

The Hongkong Telegraph

WEATHER FORECAST
OVERCAST
Barometer 29.93

(ESTABLISHED 1861)

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March 11, 1916. Temperature 6 a.m. 61 2 p.m. 89
Humidity 89

March 11, 1915. Temperature 6 a.m. 53 2 p.m. 68
Humidity 83 89

7163 日八初月二

SATURDAY, MARCH 11, 1916.

日大拜禮 號一十月三英港香 SINGLE COPY 10 CENTS.
\$36 PER ANNUM

TELEGRAMS.

CONDENSED.

THE GERMANS ARE EVACUATING ISPAHAN.
MR. PEMBERTON BILLING IS ELECTED FOR EAST HERTS.
GERMANY CONSIDERS HERSELF AT WAR WITH PORTUGAL.
UNANIMOUS SUBMISSION OF PERSIAN TRIBES IS REPORTED.
THE UNDERTONE OF THE SILVER MARKET CONTINUES GOOD.
THE NEW DEFENCES IN EGYPT ARE PRACTICALLY COMPLETE.
GERMAN CAPTURE OF VAUX IS DESCRIBED AS FLAGRANT LYING.
EXCHANGE ON CHINA IS NEARER PARITY THAN FOR SOME TIME.
DESTROYER COQUETTE AND TORPEDO-BOAT 11 HAVE BEEN MINED.
WORLD'S SILVER PRODUCTION LAST YEAR ESTIMATED AT \$29,750,000.
DIFFICULTY IS EXPERIENCED IN RESTRAINING FRENCH FROM ATTACK.
GERMANS HAVE MULTIPLIED FALSEHOODS SINCE OFFENSIVE FAILED.
GERMAN LOSSES AT VERDUN HAVE CAUSED RIOTING AT COLOGNE.
RIVER WILL BE NAVAL BASE FOR RUSSIAN ADVANCE ON TREBZOND.

THE FIGHTING IN THE WEST.

French Fight With Great Fury.

[Reuter's Service to The "Telegraph."]

March 10, 1.45 p.m.
According to a Paris message, French officers say it is most difficult to restrain the men, who are anxious to attack, but there have been opportunities when the French infantry charged with irresistible fury. Such was the case in the fight for Corbeaux wood, where the German advance threatened to cut off the French holding Oie Hill.

The action began at noon on Wednesday. The French, advancing in the open, were most clever in taking cover, and they lost insignificantly, despite the German shelling. But there was desperate close-quarter fighting inside the wood, the French being absolutely frenzied.

Twenty volunteers at one point to charge a deadly machine-gun which was concealed in a ditch. Leaping between the trees, they soon reached the gun and bayoneted the gunners. The wood was cleared early in the afternoon, whereupon the Germans concentrated their artillery in the wood, and their reserves made an onslaught at dusk. An all-night fight resulted in the French being masters of practically the whole wood.

A similar thing occurred at the village of Vaux, when two companies out of brigade after brigade of attacking Germans secured barricaded houses. The French counter-attacked with the bayonet and expelled them after a most ferocious conflict.

Flagrant Lying by Germans.

March 10, 1.50 p.m.
According to Reuter's Paris correspondent, a communique describes the German boast of the capture of Vaux as flagrant lying. It says that at the very hour the Berlin telegram appeared, a French Staff Officer, on entering the fort at Vaux, found that it had not been attacked but remained in French hands.

The communique points out that the Germans have been multiplying falsehoods since the failure of their offensive.

SERIOUS RIOTING IN GERMANY.

March 10, 1.45 p.m.
According to Reuter's correspondent at Amsterdam, the *Telegraph* reports that there was serious rioting in Cologne on March 7, in consequence of the German losses at Verdun. Travellers were prevented from leaving the trains or the station. It is reported that guns are posted in the streets to restrain the mobs.

WAR BETWEEN GERMANY AND PORTUGAL.

March 10, 1.45 p.m.
A Berlin message says it is officially announced that Germany considers herself in a state of war with Portugal.

IN THE NEAR EAST.

Germans Evacuate Ispahan.

March 10, 1.50 p.m.
Reuter's correspondent at Petrograd says that the Germans are evacuating Ispahan. The occupation of Kermanshah has resulted in the unanimous submission of the Persian tribes. Negotiations for the surrender of the German conspirators are progressing.

Defences of Egypt Practically Complete.

March 10, 1.45 p.m.
Reuter's correspondent with the Mediterranean expeditionary force says that the new defences of Egypt are practically complete. They are no longer based on the Canal but are fearfully established far out in the desert. If the Turks should overcome the difficulties and cost of organising an expedition, the latter would be doomed to perish in battle and from thirst if they rashly tried to break through the defences.

The Russian Advance on Trebizond.

March 10, 1.45 p.m.
A Petrograd message states that Kizil, which is situated in a sheltered bay, will be the naval base for the coming Russian advance on Trebizond.

TELEGRAMS.

THE ALLIES IN THE WEST.

Reciprocal Bombardment.

[Reuter's Service to The "Telegraph."]

March 10, 3.25 p.m.
A Paris official message says that the situation at Verdun is unchanged, and that the Germans have not attempted any infantry attack.

Reciprocal bombardment has been continued along the whole front—violent on both sides of the Meuse and intermittent in Woerre. French batteries have wrecked German trenches at Hill 425 and east of Thann. The French have again bombarded German convoys in Argonne.

DESTROYER AND TORPEDO BOAT MINED.

March 10, 3.20 p.m.
It is officially stated that the destroyer *Coquette* and torpedo-boat 11 have been mined and sunk off the East Coast. The casualties are four officers and forty-one men.

NOTEWORTHY ELECTION RESULT.

March 10, 12.35 p.m.
The bye-election at East Herts has resulted as follows:—
Mr. Pemberton Billing (Independent) 4,590
Capt. Brodie Henderson (Coalition) 3,559

Majority 1,031
The result is noteworthy because of the fact that Mr. Billing was fighting for an improved Air Service. Captain Henderson is a Unionist, but he had official Liberal support.

[In the event of telegrams arriving too late for insertion on this page they will be found on Page 8 or on Extra.]

EARLIER TELEGRAMS.

EXCHANGE REDUCTION ON GERMAN MARK.

March 9, 3.15 p.m.
The German Mark on neutral exchanges is now quoted 29 per cent. below normal value.

TURKS AND THE EGYPTIAN EXPEDITION.

March 9, 3.15 p.m.
A letter from Constantinople received at Athens says that all talk of the Egyptian expedition has ceased since the fall of Ezaurum.

GERMAN COLLIERIES SUNK.

March 9, 3.15 p.m.
Four German steamers laden with coal and munitions have been sunk in the Black Sea.

THE ALLIES IN THE WEST.

German Seaplane Felled.

March 9, 3.15 p.m.
According to Reuter's correspondent at Paris, French batteries at Dunkirk felled a German seaplane. The pilot was killed and the observer, who was clinging to the floats, was saved by a French destroyer.

French Gain Valuable Ground.

March 9, 3.15 p.m.
According to Reuter's correspondent at Paris, a semi-official message says the eighteenth day of the battle was favourable to us. We gained most valuable ground north of Verdun, bringing our line through Bethincourt, Corbeaux Wood, northward of Oumieres and Oie Hill, thus establishing new positions northward of the solid lines from Mort Homme to South Cernieres and improving the position of the whole sector. The complete defeat of two violent German assaults at Bethincourt and Doncourt was a severe check for the enemy. The engagement at Hardcourt is fluctuating far so; anyhow, it is only a trivial episode. The German claim of the capture of thousands of prisoners and ten guns in the region of Doncourt is denied and it is stated that only 600 French troops and some trench engines were lost.

Failure of German Attacks.

March 9, 12.40 p.m.
A Paris communique says:—West of the Meuse we continued to progress during the day in the Corbeaux Wood, almost all of which is in our hands. The Germans east of the Meuse made several attacks on our front from Doncourt to Vaux. One attack which started at the village of Doncourt was shattered by our fire. Furious assaults against the village of Vaux were also repulsed with heavy loss. Finally the Germans launched violent massed attacks against the trenches bordering on the bottom of the ridge on which stands Vaux Fort. These were repulsed, our curtain of fire inflicting enormous losses. The activity of the opposing artillery is most violent on both banks of the Meuse. There is an intermittent bombardment in Woerre. We captured a trench in Upper Alsace after a grenade fight. Our artillery in Belgium and Champagne shelled enemy positions.

The British Front.

March 9, 1.15 p.m.
A British communique says:—Last night we repulsed a small attack near the Hohenzollern Redoubt. To-day, the enemy sprung a mine near Givenchy but there was no infantry attack. There is considerable artillery activity on both sides about Ypres.

TELEGRAMS.

THE NEAR EAST.

Resignation of Prince Firman Fuma.

[Reuter's Service to The "Telegraph."]

March 9, 3.15 p.m.
Reuter's correspondent at Teheran says that Prince Firman Fuma has resigned and the Russophile, Sipah Salarsan, succeeds him as Premier and Minister of Interior.

Turkey's Last Hope.

March 9, 2.50 p.m.
The Turks are calling up men of 50.

General Aymer Advancing.

March 9, 13.35 p.m.
It is officially announced that General Aymer advancing on the right bank of the Tigris attacked Esin, a position seven miles east of Kut-el-Amara, on March 8, but was unable to dislodge the enemy. He states that the enemy suffered severely and beyond strengthening his position has shown no activity. Our casualties were not heavy, the majority of cases being very slightly injured.

GERMAN NAVAL ACTIVITY.

March 9, 3.15 p.m.
Reuter's correspondent at Rotterdam says: Only three steamers have entered the waterway in the last 48 hours, apparently owing to the activity of German warships.

GERMANY AND PORTUGAL.

March 10, 4.00 p.m.
Reuter's correspondent at Amsterdam says: The Portuguese Minister at Berlin has received his passports and the German Minister at Lisbon has been ordered to ask for his passports. Reuter's correspondent at Lisbon says: A decree calls out the naval reservists immediately.

JAPANESE RELATIONS WITH AMERICA.

March 9, 4.30 p.m.
Reuter learns that the Japanese Minister for Foreign Affairs declared on March 6 that, despite the efforts of a European power to cause conflict, Japanese relations with America were better than they had ever been, and with the elimination of this source of intrigue, they would grow yearly more cordial.

THE WAR AND THE TURF.

March 9, 5.50 p.m.
Substitutes for the Epsom and other classic races are to be run. The first extra meeting at Newmarket will be the New Derby on May 30, and the New Oaks on June 1.

A STRICTER BLOCKADE.

March 9, 4.30 p.m.
In the House of Commons, Lord Robert Cecil said the question of extending the list of absolute contraband so as to include every commodity vitally necessary to our enemies was being considered.

MR. CHAMBERLAIN A VICTIM OF INFLUENZA.

March 9, 4.30 p.m.
Mr. Chamberlain, Secretary of State for India, has influenza, and will be unable to keep his official engagements for the next few days.

MARRIED MEN'S COMPLAINT.

March 9, 4.30 p.m.
A meeting of Cardiff attested married men resolved to form an association to protect their interests and declared that the pledge given by Mr. Asquith to Lord Derby had not been kept. They urged the revision by a Judicial Tribunal of the list of exemptions.

THE DOMINIONS AND THE WAR.

New Zealand Premier's Statement.
March 9, 5.50 p.m.
Reuter's correspondent at Wellington telegraphs that the Rt. Hon. W. F. Massey says it is impossible for him or Sir Joseph Ward to be in London by May.

Australian Premier at Cabinet Meeting.

March 9, 4.30 p.m.
The Hon. W. M. Hughes, Premier of Australia, attended the meeting of the Cabinet.

Entertained to Luncheon.

March 9, 7.15 p.m.
Mr. Hughes was entertained to luncheon in the House of Commons. Mr. Bivar Lay said: The Dominions had given so much to the war, that things cannot remain the same after the war. We hoped to gain by this loathsome war an Empire, one in structure for all time. In his belief, the future depended on the action of the Dominions, because the Mother-country would welcome any scheme approved by them. Mr. Hughes was given an ovation and said: We are heart and soul in this war. Nothing must stand in the way of complete victory. He emphasised that we must strive at all costs to destroy German trade.

SITUATION IN SOMALILAND FAVOURABLE.

March 9, 9.15 p.m.
In the House of Commons, Mr. A. H. Soale-Maitland said the situation in Somaliland was extraordinarily favourable. There had been less trouble in the past 18 months than for many years. The tribes in the north, who were largely the causes of trouble, were gradually deserting the Mullah, while the Abyssinian raids were temporarily incapacitated by the scurvy. The Mullah's inactivity was due partly to obesity and partly to a decrease in followers and camels.

(Continued on page 8).

TELEGRAMS.

THE SILVER MARKET.

Exchange on China Approaches Parity.

[Reuter's Service to The "Telegraph."]

London, Received, March 11.
Messrs. Montague's report says that the undertone of the silver market continues good. Prices are well maintained. The supplies are not large, but the demand has somewhat broadened, though the Indian bazaar and China have made only moderate purchases.

Exchange on China is nearer parity than for some time. The decree making the rupee legal tender in Egypt is interesting as a step towards the co-ordination of the local currency of the Empire, and it also indicates another drain upon the stock of silver rupees.

Silver Production in 1915.

London, Received, March 11.
The Director of the United States Mint has estimated the world's production of the silver in 1915 at nearly nineteen and three quarter millions sterling.

[In the event of telegrams arriving too late for insertion on this page they will be found on Page 8.]

EARLIER TELEGRAMS.

DEATH OF MR. FRED T. JANE.

London, Received, March 10.
The death is announced of Mr. Fred T. Jane, the naval author and journalist.

LANGKAT OUTPUT.

Messrs. Wright and Hornby advise us that the Langkat output for the current month is as follows:—

March	1	2	3	4	5	6	7	8	9	10	Tons
	1	2	3	4	5	6	7	8	9	10	176
											163
											177
											181
											177
											176
											172
											173
											143
											158

Total to 10th inst. 1,704

Daily average 170.40

DON'T FORGET.

TO-DAY.

Bijon Theatre—9.15 p.m.
Victoria Theatre—9.15 p.m.

A.D.C. Performance of "The Angel in the House"; 9.15 p.m.

TO-MORROW.

Bijon Theatre—9.15 p.m.
Victoria Theatre—9.15 p.m.

Tuesday, March 28.

Hongkong Ice Company, Ltd.—Meeting of shareholders; 11.30 a.m.
Hongkong Fire Insurance Co., Ltd.—Meeting of shareholders; noon.

Wednesday, March 29.
China Sugar Refining Co., Ltd.—Meeting of shareholders; 11.30 a.m.

GENERAL NEWS.

A Ski-Jumping Record.
At a ski jumping competition held at Klosters, Albert Geronzi, of Davos, made a world's record with a jump of 37 metres.

Russian Boys for English Schools.
There is a movement in Russia to send Russian boys to English schools, and the Russian Society (47, Victoria Street, London, E.W.) is making inquiries among headmasters with a view to calling a conference to consider the subject.

A Strange Accusation.
Washington, March 5.—The conservative party of the republic of Panama has requested President Wilson to have the United States supervise the coming elections in July. The conservatives claim that unless the American Government takes charge of the elections, a fair vote and count will be impossible.

The Newspaper World.
The daily newspapers in the United States number 2,472, the weeklies 16,269, and monthly and other publications bring the total up to 22,806. There is a newspaper to every 4,100 of the American population. In Great Britain there is a newspaper for every 4,700; in France one for every 5,900; and in Germany one for every 7,800.

Landslide Blocks a Railway.
A message from Miyoshi, Bingo Province, reports that yesterday, at noon, a part of a hill known as Omura Yama, which is situated a mile from Miyoshi Station on the Goibi Railway, collapsed and buried about 50 yards of the track. A squad of workmen was quickly told off to remove the obstruction and it was expected that traffic would be resumed in a few hours.—Kobe Herald.

Portuguese Cabinet Minister Mobbed.

A despatch from Madrid to the Havas News Agency declares that one of the Portuguese Ministers was fired on by rioters in Lisbon on Feb. 2nd and defended himself by drawing a revolver and shooting into the crowd. Fires have been discovered and extinguished at Belem Palace and at the President's residence. Bombs have been exploded in various parts of the city and quantities of dynamite and bombs have been discovered and seized by the police and soldiers.

The Press Bureau.
Mr. Herbert Samuel, the new Home Secretary, paid his first visit of inspection to the Press Bureau recently, and passed through the various departments. On visiting the press library, to which Mr. Roderick Kipling, Mr. Arnold Bennett, and other authors have contributed complete sets of their works, Mr. Samuel jocularly remarked that he presumed the real reason why Mr. Kipling sent his books to the Bureau was that the censors might be able to peruse them. The Home Secretary expressed his gratification to hear that over sixty pressmen attending the Bureau had joined the army, and that all the remaining eligible members had attended.

Anglican Clergymen and Nonconformists.
The announcement that the Rev. G. W. Hudson Shaw, M.A., rector of St. Botolph, is to preach in Bishopsgate (Congregational) Chapel, has given rise to some speculation, says the *Christian Commonwealth*. In the present state of the law a clergyman of the Church of England cannot legally preach in a dissenting place of worship. Years ago the late Rev. H. E. Haweis accepted an invitation to preach in the City Temple at one of the Thursday services. A large and expectant congregation gathered, and when the clock had struck twelve, Dr. Parker entered the pulpit and announced that the then Bishop of London had inhibited Mr. Haweis from preaching. The question is being asked whether a similar fate will befall Mr. Hudson Shaw.

If you have lost your appetite I one of the big variety of dainty dishes at the ALEXANDRA CAFE is sure to tempt you.

NOTICES.

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NOTICE

HONGKONG FIRE INSURANCE COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

The Forty-Seventh Ordinary Meeting of Shareholders will be held at the Offices of the undersigned at Noon on TUESDAY, the 28th instant.
The Transfer Books of the Company will be closed from the 14th to 28th instant, both days inclusive.
JARDINE, MATHESON & Co., Ltd.
General Managers.
HONGKONG FIRE INSURANCE CO. LTD.
Hongkong, 2nd March, 1916.

HONGKONG ICE COMPANY, LIMITED.

The Thirty-Fifth Ordinary Annual Meeting of Shareholders will be held at the Office of the General Managers at 11.30 a.m. on Tuesday, 28th instant, to receive a Statement of the Company's Account to 31st December, 1915, and the report of the General Managers.

The Transfer Books of the Company will be closed from the 14th to 28th instant both days inclusive.
JARDINE, MATHESON & Co., Ltd.
General Managers.
Hongkong, 8th March, 1916.

CHINA SUGAR REFINING COMPANY, LIMITED.

NOTICE

THE THIRTY-EIGHTH ORDINARY ANNUAL MEETING of the SHAREHOLDERS of the above Company, will be held at the Offices of the General Agents, Pedders Street, on WEDNESDAY, the 29th March, at 11.30 a.m. for the purpose of receiving the Report and Statement of Accounts for the year ending 31st December 1915.

The Transfer Books of the Company will be closed from the 14th to 29th March, both days inclusive.
JARDINE, MATHESON & Co., Ltd.
General Agents.
Hongkong, 1st March, 1916.

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Four-roomed Houses in Gordon Terrace and Salisbury Avenue, Kowloon.

Two roomed flats in Nathan Road, Kowloon.

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HUMPHREYS ESTATE & FINANCE CO., LTD.
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Offices in King's Buildings, Offices in Des Voeux Road Central.

Houses in Clifton Gardens, Conduit Road.

New Houses in Broadwood Terrace.

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No. 1 Moreton Terrace, Causeway Bay.

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No. 1, 2 and 3 West End Terrace, Canton.

Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY Co., Ltd.

TO LET.—From 1st April, 1916, the premises at present occupied by MESSRS DONNELLY & WHITEY. For full particulars apply to—**MANAGER, HONGKONG HOTEL.**

TO LET.—A House in Knutsford Terrace, Kowloon.

Apply to—
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TO LET.—Offices, 5, Duddell Street, now in occupation of Messrs. Radecker & Co.

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TO LET.—Office on 1st Floor, No. 14 Pedder Street.

Apply Property Office, **JARDINE, MATHESON & Co., Ltd.**

TO LET.—First Class shop in Chater Road, whole or part, lane at rear. Apply Clarke & Co.

TO LET.—No. 5 Morrison Hill—Apply Property Office, **Jardine, Matheson & Co., Ltd.**

TO LET.

TO LET.—Furnished Bungalow "Brentor," 114, Peak.

Apply—Dr E. Evan Jones.

TO LET.—A splendid set of Office Rooms on the First floor of No. 10, Des Voeux Road Central (above the Robinson Piano Co.) comprising three large and two small rooms with out-houses and servants' quarters. The Premises are being thoroughly repaired and renovated. Centrally located in the vicinity of the banks, and shipping offices. Rent moderate. Apply to—**MOW FUNG & CO., 10, Des Voeux Road Central.**

TO LET.—"La Hacienda" E. No. 74 Mount Kellett Road.

Chater's Bungalow, No. 65 Nathan Road, Kowloon.

Apply to **CHATER and MODY, 5 Queen's Road Central.**

TO LET.—For six months from 1st May, furnished four roomed house, Stonehouse, No. 67, Mount Kellett. For particulars. Apply—Percy Smith, Seth and Fleming.

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WANTED.—SHORTHAND-TYPIST required in Merchants' office. Reply with details of previous experience and salary required, to "URGENT" c/o "Hongkong Telegraph."

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WAR AND HEADACHES.

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We make no charge for testing your eyes, therefore if your eyes tire call in and ask if you need glasses.

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MARRIAGES.

BLATCHFORD-MCKAY.—On March 4, 1916, at the Union Church, Shanghai, by the Rev. C. E. Darwent, Herbert John Blatchford, second son of Mr. and Mrs. John Blatchford, Bourmouth, England, to Ethel Euphemia Florence McKay, second daughter of Mr. and Mrs. Donald McKay, of Shanghai.

GRAY-JEFFREY.—On March 4, 1916, at H.B. M. Consulate-General, Shanghai, before Sir Everard Fraser, K.C.M.G., and afterwards at Holy Trinity Cathedral, by the Dean, the Rev. A. J. Walker, Charles Norman, son of William Lewis Gray, of Hounslow, Middlesex, to Ellen Louise, daughter of the late Thomas Jeffrey, of Barrie, Sussex.

DEATH.

JACKSON.—On March 4, 1916, at the Victoria Nursing Home, Shanghai, Annie, wife of William H. Jackson.

The Hongkong Telegraph.

HONGKONG, SATURDAY, MARCH 11, 1916.

THE TWO FACTORS.

The two factors which are now digging the grave of Germany, and thus bringing the world back to peace and sanity, are the ever-increasing inability of the Berlin Government to deal with the poverty and consequent discontent of the civil population—and the steady diminution of the German fighting force. The condition of the people has been variously reported on; some neutral travellers have even gone the length of saying that they saw no signs of distress in Germany, while others take what must seem to most of us outsiders an exaggeratedly gloomy view of the food situation in that unhappy country. Allowing that the latter class may be prejudiced in the Allies' favour and that the former are in some cases in German pay and, in others, have purposely been shown only the pleasing side of the picture, it is perhaps wiser to dispense with both testimonies and to regard only the facts as they come through to us by authoritative telegraphic statements and as seen in family letters found on dead or captive Germans. Germany herself no longer makes any secret—because it is impossible to hide it—of the fact that, in order to make the food stores "go round," certain meatless days have been decided upon, and that the country's supply of bread and fat has long been administered by the officials. We know, too—again because entire concealment was impossible—that there have been very serious food riots in certain German towns.

But these matters, which have only reached us by a leakage which Germany frantically endeavours to check, serve as little more than indications of the amount of information that is being concealed with the utmost jealousy by our adversaries. It is rather to the statements of prisoners and to the aforementioned letters that we must look for more exact knowledge. Mr. Warner Allen, the representative of the British press with the French armies, tells us a very great deal about such letters and statements, and even more about the falling off of numbers where the hostile army is concerned. One letter which he quotes says: "In the 142nd Regiment they are worst off. They have practically nothing to eat. They say that they have a non-commissioned officer who is a perfect beast and tortures his men in every way. Then they have very little bread; not enough to satisfy their hunger." Many letters repeat the same type of statement, while others describe the economic situation "at home." "The discontent caused by the dearth of living is increasing. Add to that the want of work. The morale of the people is very low. It will need very little for their anger to break out." And again: "Who knows what is going to happen in Berlin if there is no change?" And yet again: "It is impossible to live. Everything is so dear that people fight over it. More than one woman has already been taken back from market on a hospital stretcher."

And a yet more sinister note appears in some of the letters when peace and the general loss of life come to be touched on. "It is clear that the people had been told that peace would be definitely declared by December, and that only by hugging this belief could they keep up their courage." "This is the last month of war; people are counting the days between now and peace." Then: "So-and-so is killed. One loses one's head, wondering whose turn it will be next." Or: "How sad that every body should be butchered in this way. An able bodied man is becoming a rarity." And what of "When they gave him a rifle he shouted and kicked, saying 'I won't have it'?" In the light of the story which all this tells, it is interesting to proceed to Mr. Allen's subsequent analysis of Germany's military strength, actual and potential. It can be summed up in a very few words. She has lost "and is continuing to lose, 200,000 men per month, dead or otherwise permanently disabled." This is, roughly, two and a half million a year; five million by August next. There are, of course, reserves to be drawn from—but what about the patience of the people; is that inexhaustible? The stories of desertions, of refusals to fight and of deliberately planned surrenders should answer that query.

No Treating.

We have many times made reference in this column to the "No Treating" regulations now in force at home, and, while they serve no very useful purpose, as far as we can see, they certainly are providing some legal vicarious. The latest question which has arisen, we observe, is whether a man can order at a public house half a dozen glasses of liquor and, having paid for them, distribute the superfluous five to companions. The point has cropped up because of a case in which a sailor was supplied by a landlady with a glass of stout and three glasses of beer, for which he paid, and when the landlady had left, one of several women who were at the table with the man, passed the beer round. The landlady was thereupon charged, but he pleaded ignorance of the incident and the case was dismissed. The Police appealed against the decision, and the King's Bench has ordered a retrial on some technical points not connected with the merits of the case. However, the Judges were inclined to treat the case as that of a man treating a number of women, and in effect, that appears to be precisely what the incident resolves itself into. However, Liquor Orders, like Hongkong Ordinances, leave plenty of loopholes for offenders to take advantage of, and one can scarcely blame anyone for pressing for the observance of the strict letter of the law. It is the business of those who draw up the law to see that compliance with the letter also involves carrying out its spirit.

For the Tommies.

From the latest subscription list of the Cigarette and Tobacco Fund, which we publish to-day, it will be seen that good work is still being done on behalf of our gallant fighting men. Close on eleven thousand dollars have now been subscribed, and the Committee is able to keep the supplies of cigarettes going. As to how greatly these smokers are appreciated, it is only necessary to read the extracts of letters which have been received on behalf of the recipients. There are some people who hesitate to subscribe to a Fund like this, because they doubt whether the cigarettes really get into the hands of the men actually in the trenches. So far as the Hongkong Fund is concerned, though, they need have no misgivings on that point. Arrangements have been perfected, fully covering that point, and, in helping the Fund, the public can rest assured that its generosity means more cheer and comfort for the Tommies. It is to be hoped, therefore, that subscriptions will continue to flow in, for the Committee can find good use for all the money that comes its way.

Crowded Lanchers.

Yesterday, Commander Beck with very rightly administered the law with a heavy hand in the case of the master of a Chinese launch who made his eleventh appearance in Court on a charge of carrying excess passengers. The overcrowding was extremely serious in this instance—no fewer than 231 passengers were carried on a launch only licensed to take 70. Defendant's plea was that he could not control the passengers coming on board, but if we knew anything of this type of individual, we imagine he was not particularly anxious to; he had his eye mostly on the passenger-money, we may be sure. The Magistrate made it pretty hot for the offender, fining him \$250, with the alternative of two months in gaol, adding a warning that on the next offence, there would be no option but imprisonment and the loss of the man's certificate. The safety of passengers counts for nothing with these launch people; cash counts for everything. But a few lessons like the one administered yesterday, should result in a wholesome revision in their way of looking at business.

DAY BY DAY.

WHAT'S DONE WE PARTLY MAY COMPUTE.
BUT KNOW NOT WHAT'S RESIST.
—Bacon.

The Weather.
At the Park 8 a.m. Temp. 53; min. (1915, 60 fog).
Lower level 8 a.m. Temp. 62; min. (1915, 69 dull.)

The Mails.
Australian Mail.—Due per a.s. Nikko Maru to-day.
American Mail.—Closed per a.s. Asta Maru at 9 a.m. to-day.
Canadian and American Mails.—Closed per a.s. Anyo Maru at 11 a.m. to-day.
Siberian Mail.—Closes per a.s. Loochow at 5 p.m. to-day.

The Dollar.
The rate of the dollar on demand to-day is 1-11 5/16.

To-morrow's Anniversary.
To-morrow is the 63rd anniversary of the death of General Outram.

Deserts for Thief.
For stealing a zinc sign board a Chinese was sent to prison for 14 days by Mr. J. R. Wood at the Police Court this morning.

Training of Nullahs.
It is notified that sealed tenders in duplicate will be received at the Colonial Secretary's Office until noon of Monday, March 27, 1916, for training nullahs to the south-west of Marine Lot No. 233 and inland Lot No. 1355 and other works in connection therewith. No work will be permitted on Sundays.

Ordinances Assented To.
His Majesty the King has not been advised to exercise his power of disallowance with respect to the following Ordinances:—An Ordinance to amend the Full Court Ordinance, 1912, and to make further provision for the constitution of the Full Court; an Ordinance to amend the Magistrates Ordinance, 1890, and for purposes connected therewith.

Alleged Opium Divan.
Before Mr. J. R. Wood this morning a woman was charged with keeping an opium divan at 4, Cheung Wo Lane, and 6 men were charged with frequenting the premises. Mr. Leo D'Almeida defended the female defendant and asked for a remand. This was granted until Thursday, bail being granted in the sum of \$150 for the woman and \$5 each for the men.

Yamutai Night prowler.
Detective Sergeant Willis charged a man before Mr. Hazleland this morning with the larceny of two planks of wood valued 50 cents. It appeared that defendant was arrested at 5 a.m. this morning carrying the planks in Shanghai Street, Yamutai. He took the police to the place from whence he stole them, which was at 127, Temple Street. Defendant was sentenced to one month's hard labour and 4 hours' stocks.

Winding Up Enemy Firms.
The Hongkong Treasury issues the following:—With reference to Sections 6 and 7 of Ordinance No. 22 of 1915, parties having claims against any enemy estate in the Colony, other than those being wound up under the Alien Enemies (Winding up) Ordinance, are requested to send in as early as convenient, a statement of such claims to the Custodian of Enemy Property at the Treasury.

Unlawful Possession Cases.
Charged on remand before Mr. Hazleland at the Magistracy this morning, with unlawfully having in his possession a copper pipe valued \$20, being suspected of having stolen it, a Chinese was fined \$25.00 or in default 6 weeks' hard labour. A similar penalty was inflicted on a man who had in his possession 15 cabbies of zinc valued \$150, this also being thought to have been stolen.

February Weather.
Meteorological returns issued by the Observatory show that during February the average mean temperature was 59.6 (compared with a 30 years mean of 58.4); there were 30.3 hours of sunshine (compared with 98.3 hours) and 1305-inch of rain (compared with 1688-inch). The average humidity was 80, as against a 30 years' mean of 78. The rainfall for the month at the Botanical Gardens was 161-inch on 8 days; at the Matilda Hospital, Mount Kailash, it was 144-inch on 2 days; and at the Police Station, Tai-po, it was 130-inch on 6 days.

SCHOOLS FOOTBALL.

His Excellency's Advice to Young Footballers.

The exhibition football match between St. Stephen's College and Queen's College, played at Causeway Bay yesterday afternoon, at which His Excellency the Governor and Lady May were interested spectators, was one of great interest. The event was marked by the presentation of trophies by His Excellency to the teams. Queen's College won by three goals to nil, it must be said that the losers played magnificently.

After the match, Mr. Balfour, Secretary of the Schools League, in giving an address said he believed this was the first occasion on which His Excellency had witnessed a school's football match, and it certainly was the first time a Governor had presided in public, the trophies to the winners. In view of that, he wished to thank His Excellency for the kindly interest which had prompted him to grace the proceedings. Football was one of the games which flourished in Hongkong, and in Schools League Committee hoped that His Excellency's presence might help to show those schoolmasters whose leisure time has been spent in the encouragement of the game, that their labour is not in vain, and that its value was appreciated.

The School League was twelve years old, having been inaugurated in 1904. Since that time, in 1908, two divisions of the League had been formed, and now the five senior schools in the Colony, St. Joseph's, St. Paul's, Diocesan, St. Stephen's, and Queen's competed with one team in each division, while the Government Schools, of which there were four in all, had raised the number of teams in the League to nine. The season which had just been brought to a close had been very successful. Each Wednesday six matches had been played under the auspices of the League. In the Senior League, Queen's College emerged winners unbeaten, but had drawn one game with St. Stephen's and one with St. Joseph's. By this, Queen's gained 14 points out of a possible 18. In the Junior League, St. Stephen's junior team was quite invincible. It finished an easy first, with 15 points to its credit, having lost only one point in a draw with Wanchai Government District School, who were the runners-up, equal with St. Joseph's College.

In reply, His Excellency said his most congratulatory Queen's College very heartily on winning the valuable shield before them. He was most glad to see all the leading schools taking such a great part in football, and it gave him great pleasure to be present that afternoon. He only wished he was young enough to kick a football himself. He used to be very fond of it some 35 or 40 years ago. He would like the team, whenever it had the opportunity, to go and watch some of the best football teams in the Colony playing the game. They wanted to keep the ball a good deal nearer the ground, and not so much in the air. He knew it was difficult, with the ground so hard, to dribble, but dribbling was the principal part of the Association game which they ought to cultivate. He could see they had a lot of speed and were very clever with their feet, but the next time he saw them play, he hoped to see more of keeping the ball close to the ground. This was only friendly advice; he knew they had good qualities, and if they were to cultivate the game scientifically they ought to do well.

The trophies were then distributed as follows:—

Senior League Shield.—Queen's College. Medals were received by the following:—A. Moosa, Lau Yau Chi, A. Hamid, S. H. Lunnail, Ngai Sai Kin, F. Shamuddeen, Wong Pok Hing, Ko Kin Fan, E. Moosdeen, S. Ohnoka and A. K. Fattydd.

Junior League Cup.—St. Stephen's College. Medals to Leung Sai Sai, Wong Shu Fan, Wong Kap Tang, Lau Hui Mo, Lin Chi-ting, Leo Ger Bo, Toi Hak Hop, Tam Cheung Huen, Yip Che Wa, Kwok Lok Ho, Phillip Ohp.

The Captain of Queen's College then called for cheers for His Excellency and these were lustily given.

1891.

HONGKONG TWENTY-FIVE YEARS AGO.

(Compiled from the "Hongkong Telegraph" files for the week ending March 11th, 1891.)

The Dollar.
March 11.—The rate of the dollar on demand to-day is 3/8.

German Unity.
March 5.—The North German Gazette publishes an article declaring that all Germans, from the Alps to the Sea, will unite in case of danger.

A Deportation Conundrum.
March 5.—"An old 'goat bird' will be deported to Singapore by the Glenarney, which sails for that port to-morrow. Why the tax-payers of Hongkong should be put to the expense of sending criminals to the Straits instead of returning them to their own country, is a conundrum, for the solution of which we shall probably wait in vain. It is to be hoped that Singapore will not reciprocate."

Cricket.
March 6.—"A cricket match, which should prove rather an interesting one, has been arranged between the Cricket Club and a team composed of members of the Jockey Club. The following are the teams:—H. K. C. C.—T. S. Smith (Capt.), Dr. Atkinson, Dr. Blackburn, G. G. Boyle, R. A. A. J. Campbell (91st), Capt. Cardon, R. A. Capt. Dumbleton, R. E., Capt. Dunn, R. Garde, R. N. Major Hannay (91st) and E. M. Loring, R. E.—Jockey Club: G. S. Coran (Capt.), C. B. Briff, J. Bell Irving, Hon. Mr. C. P. Chater, S. Sox, H. W. Dick, J. S. Eschiel, G. P. Lammert, F. Maitland, C. Platt and A. G. Wise."

Green Island Cement Co., Ltd.
March 6.—"The ordinary annual meeting of shareholders of the above named Company, was held this afternoon at the offices of the General Manager, Messrs. Arnold, Karberg & Co. There were present:—Messrs. L. Pease-neker (Chairman), C. Ewens, W. Weston, J. D. Hatchinson (Directors); W. Judd, F. W. Cross, Geo. Feawick, J. W. Cox, Geo. Murray-Baird, F. Dodwell, R. P. Dipple, J. W. Kew, A. Gomes, J. F. C. da Raza, J. Foreman (Secretary), and others. The Chairman said,—"I regret that at this second annual meeting I am unable to give a more satisfactory account of the progress of the Company, but I must ask you to bear in mind that in industrial undertakings like ours, we are necessarily liable to be disappointed at the start by unforeseen difficulties. Sickness in our European staff, unskilled Chinese labour and defective material have done a great deal to interfere with the natural development of things, but I am glad to inform you, however, that all difficulties have now, in a great measure, been overcome, and that the prospects of the Company may be considered almost bright at the present time. Our Hoffmann kiln, which, as you may be aware, collapsed and had to be rebuilt, is now being worked and produces very satisfactory results. If we are spared further mishap there would seem to be every reason for the belief that our out-put will soon be sufficient to cover expenses. That the cement we prepare is at least equal to the best class of English cement has been proved beyond doubt; what we require now is greater motive power, and a further extension of our works to increase our production, and I can only hope that the proposals which I have to lay before you at the private meeting will be accepted, and that the necessary funds for the purchase of the required machinery will be forthcoming."

The Water Supply.
March 7.—"Owing to the long continued drought, the reservoirs at Pokfulam and Tytan are about played out. Price's 'inexhaustible' Tytan lake has, in fact, turned out the same as many others of his schemes, a downright 'hoax.' Were it not so, the water supply of the entire Colony would not now be shut off from 10 a.m. to 6 p.m., and 9 p.m. to 6 a.m. until further notice."

Hongkong Fire Insurance Company, Limited.
March 7.—"The twenty-second ordinary meeting of shareholders in the above named Company was held at noon to-day, there were present:—Messrs. J. J. Keewick (Chairman); T. E. Davis, H. S. Moosa, F. T. P. Foster, (Consulting Committee); J. J. Bell Irving, E. Byramjee, A. McCannochie, T. Arnold, J. F. C. da Raza, R. C. W. Joor, N. N. J. Eza, S. E. Levy, H. Koon-peng, Ng Lau-peng, D. McCulloch, Ng A-wai, E. Ebrahim, and G. T. Veitch (Secretary). The Chairman—Gentlemen, the result of the working of the year 1890, you will have observed from the report, does not compare favourably with that of the previous year, only enabling us to pay a dividend of \$18 per share against \$23 for 1889, but I think in these days of keen competition, shareholders should regard the out-turn of the account as not at all unsatisfactory. With regard to the 1890 account, our losses have been much larger than usual, and in addition to the payments shown in the Report, further losses amounting to \$97,049 have been adjusted, but against this there is an approximate amount of \$50,000 representing an increase of premium still to be credited."

"Ranb".
March 9.—"A telegram was received in Singapore from Ranb on February 28th as follows:—'Tunnel to battery completed; crawling will be commenced at once.' There will be a run on Ranb shares on these days, whatever may be their actual value."

A Great Artist's Visit.
March 10.—"All lovers of high class music and genuine art, will be delighted to learn that Madame Estey, and her talented concert company are to appear at the Theatre Royal on Thursday evening next. They arrived from the North to-day."

1891.

SHARE REPORT.

The quotations which follow are from the Hongkong Telegraph for March 10th, 1891.

Hongkong and Shanghai Bank New Issue—\$315 per share, sellers.

Union Insurance Society of Canton—\$95 per share, buyers.
China Traders' Insurance Company—\$84 per share, buyers.
North China Insurance—\$125 per share, buyers.

Canton Insurance Company, Ltd.—\$115 per share, buyers.

Yangtze Insurance Association—\$70 per share, nominal.

Hongkong Fire Insurance Company—\$335 per share, buyers.

China Fire Insurance Company—\$84 per share, sales.

Hongkong and Wampoa Dock Company—\$87 per cent. premium, ex div. buyers.

Hongkong, Canton and Macao Steamboat Company—\$38 per share, sales.

China and Manila Steamship Company—\$133 per share, sellers.

Hongkong Gas Company—\$131 per share, sellers.

Hongkong Hotel Company—\$150 per share, sellers.

Hongkong Hotel Co.'s Six per cent. Debentures—\$501.

Indo-China S. N. Company—\$25 per cent. dis. sellers.

Douglas Steamship Company—\$47 per share, buyers.

China Sugar Refining Company Ltd.—\$200 per share, buyers.

Luzon Sugar Refining Company, Limited—\$106 per share, buyers.

Hongkong Ice Company—\$92 per share, sales.

Hongkong Rope Manufacturing Company, Ltd.—\$135 per share, sellers.

Hongkong and Kowloon Wharf and Godown Company—\$77 per share, buyers.

Hongkong Dairy Farm Co. Ltd.—\$3 per share, sellers.

A. S. Watson and Co., Ltd.—\$21 per share, buyers.

Hongkong High Level Tramway Co., Ltd.—\$60 per share, buyers.

Hongkong Steam Laundry Co., Ltd.—\$23 per share, nominal.

Green Island Cement Co. (old issue)—\$19 per share, sellers.

Hongkong Land Investment Co., Ltd.—\$86 per share, ex div. sales.

Hongkong Electric Light Co., Ltd.—\$5 per share, sales.

West Point Buildings Co., Ltd.—\$30 per share, sellers.

THE CURRENCY PROBLEM.

Interesting Lecture at the City Hall.

That most important question for Hongkong—the inequality in the local currency—was the subject of an interesting lecture delivered last evening by Mr. J. M. Xavier, at the City Hall. The lecture was given under the auspices of the Odd Volumes Society, and whilst there was a fairly good attendance, it was noticeable that few of the leading commercial men of the Colony were present.

The chair was occupied by the Hon. Mr. H. E. Pollock, K.C. In introducing the lecturer, the Chairman said they would all admit that the Hongkong currency problem was a very important subject, especially when they considered the large sums of money which had to be spent to pay for the subsidiary exchange of the Colony. He hoped that after the lecture, someone interested in that subject would promote a discussion and so ventilate the question more fully.

Mr. Xavier then proceeded to deliver his lecture, saying that the prevalent idea underlying almost all the arguments recently advanced, was evidently that of withdrawal or redemption of sub-coins from the market with a view to bringing the currency to par. The policy of redemption had been pursued by the Government for a long time, but it had not brought them any nearer a solution. It had shown no effects in tangible form, like a reduction of premiums on bank-notes. As a matter of fact, the premiums of late had shown a decided upward tendency. Assuming that all sub-coins now in circulation were redeemed from the market, how might ordinary purchases and transactions be effected in their absence? Dealing with the cause and origin of the currency anomaly, the lecturer said that Shanghai might safely be pointed to, as the place, where it originated, on account of its two-fold currency, namely Tael and Mexican dollar, and on account of its not having a standard currency of its own for sub-coins. The sub-coins in circulation and in use there, come from other parts of China and are of such a heterogeneous description that no banks could, even if they would, under such circumstances, accept them as legal tender; while it is not an uncommon practice for the natives to receive or make payments for goods sold or brought in small pieces of silver, the value of which was determined by weighing. Such a practice is not at all surprising because the Tael itself is nothing more nor less than a piece of silver of uniform or standard weight.

Having pointed out that these various sub-coins made necessary some exchange system, of which the Chinese had promptly availed themselves, Mr. Xavier went on to say that there was no reason why the money-changers should not thrive in Shanghai because their business in that place is a legitimate one based upon the principle of exchange of the currency of one country for that of the other. But why should they flourish in a Colony whose currency is a standard one? This is the crucial question. Upon this question more than upon any other, the currency difficulty rests. Indeed, on a close examination of all the controversies on the currency question, it is found that this vital question, from which arises a series of causes of the existence of the currency evil in this Colony, has not been understood; for the inviolable theme contained in them is concerned purely with the evil as it is and not with why it is.

To answer this question successfully, three facts, therefore, must be borne in mind, as they lead by successive steps to the evil now existing in this Colony. The first refers to the origin and cause of the evil; this has been traced to Shanghai on account of its dual currency and the non-existence of sub-coins of its own currency; the second, to the circumstances, favouring the introduction of the evil in Hongkong, this is also traceable to the unsettled state of the currency of this Colony

itself, as it was, at one time, not unlike that of Shanghai, when Hongkong was over-run with Chinese monies of all kinds; and the third, to the cause of the retention of the evil in this Colony; this is due to the shrewdness of money-changers. For, in spite of the telling effect which the prohibition from circulation of Chinese sub-coins temporarily produced which was clearly discernible in the sudden and entire removal of premium on silver dollar and the sudden drop of premium on bank-notes to 3 per cent. as against 20 odd per cent. before the passing of such a law (a very wise step taken by the Government), still they stood their ground tenaciously. For, backed up by their skill and thorough knowledge of the profitable nature of their business, they continued to exploit the public to their own advantage, simply by continuing to hold out to them the usual little bribery in the shape of premium, and the public continued to be in a state of subjection to their will, thinking that they too, had, struck a good bargain.

The blame for that undesirable state of affairs falls not on the money-changers alone, but also on the public, as the latter are at best accessories to the evil by accepting the proffered bribe of a premium. The best, the surest and the quickest if not the only remedy against the evil, then, lies with the whole population of the Colony—because if the opinions of the population were one, and if they were to refuse in a body to be influenced by the consideration of the prevalent bribery in the way of premium, the parity of the currency will, in the event of such a concerted action being taken, be rehabilitated forthwith and without further ado. But though this is, I take it, the least circuitous way to counteract the evil, it would be almost idle, indeed, to expect it to mature; for a very formidable obstacle, which cannot possibly be removed, lies across its path. This practically insurmountable obstacle is that the population of this Colony, being a cosmopolitan one and composed of various communities among whom ideas differ and among whom there can exist no common ideals, can hardly be expected to be swayed by one opinion.

For, if a notion were laid before the whole population of this Colony for the purpose of voting for or against the suppression of the currency evil whereby they would be precluded from receiving any more premiums, I am positively certain that the votes thus cast will be against it in overwhelming majority because they cannot be made to understand by the most persuasive of arguments that, on its suppression, the cost of all commodities now, ruling must, of necessity, go down, that if the evil be allowed to go on unrestrained, they are simply contributing towards the benefit only of the money-changers and that by paying for everything at an enhanced cost, the difference between this enhanced cost and the real cost—which would be so if no disparity in currency exists—is absorbed by the commission charged by the money-changers; so all the profit goes not to their own pockets nor to those of the traders but direct to those of the money-changers. As long as the public will part with bank-notes, etc., at a premium, the currency evil will remain as it is; but, in spite of the public's will or inclination, I am led into the belief that a remedy will be found which will do away with the currency evil, although that remedy may be a complex and complicated one. When this comes to pass, the currency evil will be a thing of the past; while the Government can with perfect impunity put into circulation tenfold the amount of sub-coin in circulation which has been erroneously thought to be overflowing the market, or it can substitute even nickel coins, in their stead, without running the slightest risk of a repetition of the currency evil. And I am more than convinced that the substitution of nickel coins for silver coin will be accepted as standard currency without any demur. (Applause.)

Mr. Pollock said he was sure they had all followed with great interest the lecturer's remarks. He hoped someone would start a discussion.

VOLUNTEER RESERVE ORDERS.

Order No. 23, issued to-day by Major Walsman, Commanding H.K.V.R., states:—

Detail. On duty till the morning of Friday the 17th inst. "A" Co. Orderly Officer—Lieut. J. O. Hughes.

Parades for the Week Ending 18th inst.

Recruits on the Cricket Ground on Monday, the 13th inst., Wednesday, the 15th inst. and Thursday the 16th inst. at 5.15 p.m. under Drill Instructor Sergt. Oxberry. Dress: drill order.

Signalling Section at Volunteer Headquarters on Monday, the 13th inst., Wednesday, the 15th inst. and Friday the 17th inst. at 5.15 p.m. Uniform to be worn.

"B" Co. on the road outside the Law Courts on Tuesday, the 14th inst. at 5.15 p.m. Dress: drill order.

"A" Co. on the road outside the Law Courts on Friday, the 17th inst. at 5.15 p.m. Dress: drill order.

"D" Co. at Volunteer Headquarters on Wednesday, the 15th inst. at 5.15 p.m. under Sergt. Major Cooke for instruction in aiming for all members who have not fired parts 1 & 2 Musketry Course. Dress: drill order.

Field Firing.

All members of "B" Co. excluding recruits who have not fired parts 1 & 2 Musketry course for recruits but including all exempted members, will parade on the Cricket Ground on Sunday, the 19th inst. at 8.45 a.m. All signallers will attend this parade.

VOLUNTEER ORDERS.

Corps Orders issued to-day by Lieut-Col. A. Chapman, V.D., state:—

Joined. Private H. B. Pereira joined the Corps on 10.3.16, is allotted Corps No. 1980 and is posted to Right Section M.G. Co.

Parades. Parades on Sunday, 12th inst. 9.30 a.m. Musketry (Part II only) at King's Park Range, as detailed in Corps Order No. 3, dated 6.3.16. One member of the Signalling Section will be required for telephone duty. Remainder: Nil.

Parades for Monday, 13th inst. 7.00 a.m. and 5.30 p.m. Members of Signalling Section and other Signallers, as detailed in Signalling Section Order dated 8.12.15—Morse flag and Morse lamp practice at Headquarters.

Remainder: Nil. Parades next week:—

Thursday, 16th, 5.15 p.m.—Special drill for N.C.O.s of Sports Company at Headquarters.

Friday 17th, 5.15 p.m.—Sports Co., parade outside Law Courts and proceed to Happy Valley by tram for Squad and Company drill (instead of as detailed in Corps Order No. 4 dated 10.3.16).

Detail. On duty until 17th—H.K.V.R.

Sanitary Board Secretary.

His Excellency the Governor has been pleased to appoint Mr. Eric William Hamilton to act as Secretary to the Sanitary Board, during the absence of Mr. Cyril Francis Wogan Bowen-Bowlands or until further notice, with effect from the 8th inst.

It was asked by one of those present what was the difference in the intrinsic value of the silver dollar and ten" dimes but no one seemed to be able to supply the answer.

In the absence of any further remarks, Mr. Pollock, on behalf of those present, thanked Mr. Xavier for his paper. It was no doubt a very important question, and he was sure they would all ways study with interest any views which could be expressed through the local press. Seeing the large sums of money spent in buying up subsidiary coins, they ought to do all they possibly could to remedy it, especially during that time of war when there was the necessity of husbanding their resources.

A vote of thanks was passed to Mr. Xavier.

DAIRY FARM NEWS.

SAUSAGES.

We invite you to inspect the variety of Sausages we have

ALL READY FOR YOUR TABLE,

OXFORD SAUSAGES.

TOMATO

POLONY

BOLOGNE SAUSAGES.

TONGUE

BLOOD

LIVER SAUSAGES, &c., &c., &c.

All made on our own premises by our own European Expert.

TO-DAY'S ADVERTISEMENT.

Tel. No. 1877. **THE COLONIAL DISPENSARY.** Tel. No. 1877.
CHEMISTS & DRUGGISTS.
4, QUEEN'S ROAD CENTRAL, HONGKONG.
FAMILY AND DISPENSING CHEMISTS.
DRUGGISTS' SUNDRIES, AND PERFUMERS.
DEALERS IN:
PATENT MEDICINES, TOILET ARTICLES, MEDICAL APPLIANCES, SURGICAL AND DENTAL INSTRUMENTS AND CHEMICAL APPARATUS, DRUGS AND CHEMICALS.

POLICE RESERVE ORDERS.

Orders issued to-day by Mr. F. C. Jenkin, D.S.P. (Reserve) state:—

Police Reserve Sports.

A Committee is to be formed for the purpose of organising a Sports Meeting. Members experienced in such matters are invited to send their names to this office.

Mounted Police.

All troopers will report in uniform to the Riding Master at the Stables at 4.0 p.m. on Sunday, March 12th. Also at 5.30 p.m. each day (except Saturdays and Sundays) until further orders.

Madam Gunners.

Will parade in uniform with Caps and covers at Central Station at 5.30 p.m. on Monday, Wednesday & Friday, March 13th, 15th, & 17th.

Staff.

Chief Inspectors D'Almada & J.M. Wong are placed on the Staff.

Tramways.

Two men have been reported for travelling in Uniform on Trams otherwise than when on duty, going on or coming off, duty, and refusing to pay any fare. Any future report will be dealt with as an offence against the Company's By-laws and the Police Regulations.

Platoon Parade.

No. 1 Co. (No. 2 Platoon) will parade at Water Police Station on Tuesday, March 14th, at 5.45 p.m.

Musketry. Ranges E & F.

All P. Co. of Nos. 2 & 3 Companies who have fired Ranges A to D are provisionally warned to attend the Range on Sunday, March 19th.

Joined.

Mounted Patrols:—C. L. Maxwell.

No. 1 Co. (No. 1 Platoon):—G. Wilson, L. A. Tobias.

No. 1 Co. (No. 4 Platoon):—M. Mahmood, Sheikh Moosa, A. Hassan.

Orchestra Practice.

Monday, March 13th, at 8.0 p.m. The Bandmaster & Orchestra Conductor will allow their men who are attached to Platoons to attend next week's parades for the Drill Cup.

Acknowledgment.

The Reverend Mother Superior of St. Paul's Institution, Causeway Bay, desires to thank a charitable person, "Anonym" for a kind donation of \$100 for the Institution.

ROYAL HONGKONG GOLF CLUB.

Fairlie Course.

Following is the result of the Captain's Cup played off on March 4 and 5:—

Capt. Campbell — 80—scr. 80 tie.
Mr. P. M. Hodgson 97—17 83 tie.
Mr. F. J. de Rome 98—15 81.
Mr. J. Dewar — 88—2 84.
Dr. T. Lindsay Woods 86—2 84.
Mr. G. A. Hastings 97—12 85.

TO-DAY'S ADVERTISEMENT.

WANTED.

WANTED.—Stenographer wanted. All or part time.—Apply—Room 256, Hongkong Hotel.

WANTED.

WANTED.—A Portuguese bookkeeper, must be a competent man, write a good hand, especially quick at figures—age about 30—Only an experienced man need apply.—"B. K." c/o "Hongkong Telegraph."

NOTICE.

Until further notice, the Government Dredger "St. E. Ock" will be dredging an area extending to 300 yards South of the Star Ferry Pier at Tsim Sha Tsim, Kowloon.

All craft are warned to pass outside 103 yards from this vessel and all steamers must ease their engines to slow, when passing within 300 yards of her.

When the Dredger is working, she will fly by day, a red bugee from after mast and by night, 2 red lights, one at each mast-head.

C. W. BECKWITH, Harbour Master, &c., Harbour Department, Hongkong, 10th March, 1916.

G. R. TENDERS FOR BISCUIT AND BREAD.

TENDERS for supply of Biscuit and Bread for H.M. Navy for a period of twelve months from the 1st April next, will be received at the Office of the Rear Admiral, H.M. Naval Yard, Hongkong, up to Noon on FRIDAY, the 17th instant. Conditions and Tender Forms can be obtained from the Victualling Office, H.M. Naval Yard, Kowloon.

The right is reserved to decline the lowest or any tender.

J. W. STEEL, Asst. Victualling Stores Officer, &c., Hongkong, 10th March, 1916.

TENNIS WEAR.

DEPENDABLE QUALITIES

SHIRTS
SOCKS
SWEATERS
TROUSERS
BELTS and SCARFS
FLANNEL BLAZERS
BLANKET COATS.

MACKINTOSH & CO. LTD.

Men's Wear Specialists,
16, DES VŒUX ROAD.

A "COLUMBIA" GRAFONOLA

MAKES AN IDEAL GIFT.

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THE

"FAVORITE"

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LADIES'

WHITE SHOES.

FOR THE COMING SEASON.

GILMOUR, THOMPSON'S

Royal Blend Whisky
"Fit for a Prince"

GILMOUR THOMPSON'S ROYAL BLEND WHISKY

SOLE AGENTS:

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SHIPPING

THE PENINSULAR AND ORIENTAL S. N. CO. ENGLISH MAIL

WILL despatch VESSELS to the Undermentioned PORTS as at about the DATES named:-

For	Steamers	To Sail On	Remarks
SHANGHAI, Moji, Kobe and Yokohama.	Malta Capt. C. C. Talbot	about 15th Mar.	Freight & Pass.
L'DON & Bombay, Spore, Penang, Cebu, Port Said & Marseilles.	Novara Capt. H. R. Hetherington, R.N.R.	about 24th Mar.	Freight & Pass.
SHANGHAI, Moji, Kobe and Yokohama.	Nagoya Capt. Garwood, R.N.R.	about 25th Mar.	Freight & Pass.
L'DON via Spore, Penang, Colombo, Port Said and Marseilles.	Nore Capt. D. Asbury	about 30th Mar.	Freight & Pass.

All steamers are fitted with Wireless Telegraphy.

For Freight or Passage, apply to

E. V. D. Parr,
Acting Superintendent.P. & O. S. N. Co.'s office,
Hongkong, 10th March, 1916.

CANADIAN PACIFIC

OCEAN SERVICES, LIMITED.
(PACIFIC SERVICE)FROM CHINA & JAPAN TO
CANADA, UNITED STATES & EUROPE
VIA VANCOUVER.CALLING AT SHANGHAI, NAGASAKI (United Sea), KOBÉ AND YOKOHAMA.
In connection with the CANADIAN PACIFIC RAILWAY CO.

QUICKEST TIME ACROSS THE PACIFIC

"EMPERESS OF RUSSIA" — "EMPERESS OF ASIA"
16,850 Tons Gross Register—Quad. Screw—Speed 21 Knots.
"EMPERESS OF JAPAN" — REDUCED FIRST CLASS FARES.
"MONTEAGLE" — INTERMEDIATE.

PROPOSED SAILINGS FROM HONGKONG SUBJECT TO CHANGE.

"EMPERESS OF RUSSIA" 22 MARCH	"EMPERESS OF RUSSIA" 17 MAY
"EMPERESS OF JAPAN" 5 APRIL	"EMPERESS OF JAPAN" 31 MAY
"EMPERESS OF ASIA" 19 APRIL	"EMPERESS OF ASIA" 14 JUNE
"MONTEAGLE" 26 APRIL	"MONTEAGLE" 28 JUNE

Call at MOJI instead of NAGASAKI.

For further information, Sailings, Guide Books, etc., please apply to

J. H. WALLACE,
General Agent.

BRITISH INDIA S. N. CO., LTD.

APCAR LINE.

Regular Service Between

CALCUTTA, STRAITS, SHANGHAI and JAPAN PORTS.

EASTWARD.

The S.S. "Itola," tons 5,257, Capt. R. S. B. Butler, will be despatched for Shanghai, Moji & Kobe on the 14th March.

The above steamers have excellent saloon accommodations for passengers and are fitted with all modern conveniences and carry a duly qualified surgeon.

For freight or passage, apply to

DAVID SASSOON & CO., LTD.

Hongkong, Mar. 1, 1916. Agents.

"ELLERMAN" LINE.

(ELLERMAN & BUCKNALL STEAMSHIP CO., LTD.)

JAPAN, CHINA & STRAITS
TO
UNITED KINGDOM AND CONTINENT.

For	Steamer	Sails
LONDON	Keelung	15th April

Steamers proceed via Suez Canal or Cape of Good Hope at Owners' option.
Subject to change without notice.
For rates of freight and further information apply to

THE BANK LINE, LTD.
General Agents,or to REISS & Co. Canton
Hongkong, 18th Feb. 1916

KONINKLYKE PAKETVAART MAATSCHAPPY.

(ROYAL PACKET NAVIGATION CO.)

The s.s. "S. JACOB"

This vessel plies regularly between HONGKONG & BELAWAN (Sumatra) via Swatow.
Next departure from Hongkong:
March 24, 1916.

This vessel has excellent saloon accommodation for a limited number of passengers, is fitted with all modern conveniences and carry a duly qualified surgeon.

For freight and passage apply to:

Yok Building, Tel. 1574 & 1575. JAVA-CHINA-JAPAN LIJN.
Hongkong, 1st March, 1916. Agents.

SHIPPING

NIPPON YUSEN KAISHA

THE JAPAN MAIL STEAMSHIP CO.

Projected Sailings from Hongkong—
Subject to Alteration

Destination	Steamers	Sailing Date
L'DON via Singapore, Malacca, Penang, Colombo, Durban, Cape Town, Tenerife.	Imiyazaki Maru Capt. Teranaka	T. 16,000 [SUN, 24th Mar. at noon.
VICTORIA, R.C. and SEATTLE via Shanghai, Moji, Kobe, Yokohama, and Yokohama.	Yokohama Maru Capt. Shinoh Sado Maru Capt. Murazumi	T. 12,500 [WED, 15th Mar. at noon. T. 12,500 [TUES, 4th April, at noon.
SYDNEY & MELBOURNE via Manila, Thos. Island, Townsville, Brisbane.	Tango Maru Capt. Takano Nikko Maru Capt. Takeda	T. 11,500 [TUES, 14th Mar. at 4 p.m. T. 9,800 [FRI, 14th Apr. at 4 p.m.
CALCUTTA via Spore, Penang & Bangkok.	Kaga Maru Capt. Tsuda	T. 12,000 [SATURDAY, 11th March.
BOMBAY via Singapore, Malacca and Colombo.	Yotorofu Maru	T. 8,000 [TUESDAY, 28th March.
SHANGHAI and Kobe.	Bombay Maru Capt. Kobayashi Colombo Maru Capt. Nomura Nagasaki Maru Capt. Takeda	T. 8,000 [TUESDAY, 14th March. T. 8,000 [FRIDAY, 14th March. T. 9,500 [SUN, 12th Mar. at 10 a.m.
SHANGHAI, Kobe and Yokohama.	Fushimi Maru	[TUES, 14th Mar. at 10 a.m.

Fitted with wireless telegraph.

SOME PRINCIPAL FARES.

To London 1st Single Yen 500. To Marseilles 1st Single Yen 550.	Return " 300. Return " 325.
" 2nd Single " 400. " 2nd Single " 360.	Return " 505. Return " 550.
To London, Southampton, Liverpool via New York \$201.30	Montreal \$50. 3.0
To Victoria, Vancouver, Seattle, 1st Single \$30.	1st Return \$45.
To Sydney, 1st Single \$40. To Melbourne 1st Single \$41.	1st Return \$72. 1st Return \$73.16.
To Yokohama, 1st Return \$150. To Kobe 1st Return \$133.	2nd " \$90. 2nd " \$83.

Round-the-World, Yen 1,045.

For further information apply to

Telephone No. 292.

T. KUSUMOTO, Manager.

TOYO KISEN KAISHA

SAN FRANCISCO LINE

VIA SHANGHAI, THE INLAND SEA, JAPAN & HONOLULU.

Sailings from Hongkong—Subject to change without notice.

Steamer	Displacement	Leave Hongkong
Anyo Maru	18,500 - 15 knots	11th March.
Shinyo Maru	22,000 - 21 knots	14th Mar. at noon.
Kwanio Maru	22,000 - 21 knots	Wed. 29th Mar. at noon.
Chiyo Maru	22,000 - 21 knots	8th Apr. at noon.
Persia Maru	9,000 - 15 knots	21st Apr. at 10.30 a.m.
Tenyo Maru	22,000 - 21 knots	3rd May.

* Cargo only. * Via Manila omitting Shanghai.

* Proceeding to South America Ports.

First Class to London \$71.10. Return (6 months) \$120.

First Class to New York \$50. Return (6 months) \$96.10.

* San Francisco \$45. Return (6 months) \$86.

Special Rates given to NAVAL, MILITARY, CIVIL SERVANTS, MISSIONARIES etc.

* ROUND THE WORLD Tickets issued in Connection with all the Principal

Mail Lines and the Trans-Siberian Railway.

Passengers may travel by Railway between ports of call in Japan free of charge.

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Steamer

Anyo Maru

Tons & Speed

18,500 - 15 knots

Leave Hongkong

11th March.

For Full Particulars as to Passage & Freight, apply to

K. DOI, Acting Agent.

Telephone No. 291.

KING'S BUILDINGS.

JAVA-PACIFIC LIJN.

Regular Monthly Service Between
JAVA, MAKASSAR, MANILA, HONGKONG
AND SAN FRANCISCO.

Sailing Subject to Change Without Notice.

Steamers	From	Expected	Will Leave	For
Karimoon	JAVA	15th Apr., 1916	15th Mar., 1916	San Fcisco.
Tjikembang	JAVA	17th Apr., 1916	17th Apr., 1916	do
Arakan	JAVA	8th May, 1916	12th May, 1916	do

"The steamers are all fitted throughout with electric light and have accommodation for a limited number of saloon-passengers. All steamers carry a duly qualified surgeon. Cargo taken at through rates to all Overland Common Points in the United States of America and Canada."

For particulars of Freight and Passage, apply to:

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JAVA-CHINA-JAPAN LIJN.

Managing Agents.

SZE YAP S.S. CO., LTD.

HONGKONG, CANTON, MACAO & KONGMOON STEAMERS.

HONGKONG-CANTON LINE.

S.S. TAI LEE: CAPT. LOUSSIS.

HONGKONG TO CANTON

CANTON TO HONGKONG

5.00 a.m.

EXCURSION TO MACAO EVERY SUNDAY.

S.S. ON LEE: CAPT. HUGHES.

HONGKONG TO MACAO

MACAO TO HONGKONG

5.00 a.m.

HONGKONG-KONGMOON LINE.

S.S. ON LEE: CAPT. HUGHES & S.S. SHAN LEE: CAPT. SCOTT.

KONGMOON TO HONGKONG

HONGKONG TO KONGMOON

5.30 p.m.

GOOD MEALS AND EVERY COMFORT

MANAGERS.—(Y. C. LAW

JIM KAI

SHIPPING

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

For	Steamers	To Sail
SHANGHAI	Luchow	12th Mar. at d'light
TIENSIN	Hulchow	13th Mar. at 3 p.m.
MANILA, CEBU & ILOILO	Chinhua	14th Mar. at 4 p.m.
SHANGHAI	Luan	14th Mar. at 4 p.m.
SHANGHAI	Shantung	16th Mar. at 4 p.m.

DIRECT SAILINGS TO WEST RIVER Twice Weekly.

"S.S. LINTAN" and "S.S. SANUI"

MANILA LINE—Twin Screw Steamers "Chinhua," "Taming,"

and "Tea." Excellent saloon accommodation amidships; electric

fans fitted; extra staterooms on deck aft on "Taming" & "Tea."

SHANGHAI LINE—PASSENGERS, MAILS AND CARGO.

S.S. "Anhui," "Chenai," "Luchow," "Yingchow," "Shan-

tung," and "Sinking," with excellent accommodation, electric

light and fans in Saloon and State-rooms, maintain a regular

schedule service between Canton, Hongkong and Shanghai, leaving

Hongkong for Shanghai direct every Tuesday, Thursday and

Sunday, taking cargo on through Bills of Lading to all Yangtze and

Northern China Ports. Passengers are landed in Shanghai, avoid-

ing the inconvenience of transshipment at Woosung.

For Freight or Passage apply to

BUTTERFIELD & SWIRE.

Telephone No. 36.

Hongkong 11th March 1916.

JAVA-CHINA-JAPAN LIJN.

Regular Fortnight Service between

JAVA CHINA and JAPAN.

From	To	Expected on	Will leave on	For
Tjipanas	BATAVIA	20th Mar.	25th Mar.	BATAVIA
Tjibodas	BATAVIA	23rd Mar.	28th Mar.	BATAVIA
Tjibodas	MAKASSAR	24th Mar.	30th Mar.	KOBE
Tjibodas	KOBE	4th Apr.	6th Apr.	BATAVIA

* Wireless Telegraphy.

"The steamers are all fitted throughout with electric light and have accommodation for a limited number of saloon-passengers. All steamers carry a duly qualified surgeon. Cargo taken at through rates to all ports in Netherlands-India and Australia."

For particulars of Freight and Passage, apply to the

JAVA-CHINA-JAPAN LIJN.

Telephone No. 1574

York Building. 115

THE EASTERN & AUSTRALIAN STEAMSHIP CO., LIMITED.

MAIL SERVICE TO AUSTRALIA.

(SUBJECT TO ALTERATION WITHOUT NOTICE.)

Steamer	Arrive Hongkong from Australia	Leave Hongkong for Australia
St. Albans	14th Mar.	16th Mar. at 11 a.m.
Empire	6th Apr.	8th Apr.
Eastern	6th Apr.	28th Apr.

The above Steamers are fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice, Fresh Provisions, etc., and are lighted throughout with Electricity. All State-Rooms have Electric Fans. A duly qualified Doctor and Stewardess are carried.

* All Steamers Fitted with Wireless Telegraphy.

For further particulars, apply to

Gibb, Livingston & Co.,

DOUGLAS STEAMSHIP CO., LD.

HONGKONG & SOUTH CHINA COAST PORT SERVICE.

Regular Service of Fast, High Class Coast Steamers having good accommodation for First Class Passengers, Electric Light and Fans in staterooms and Saloon and Excellent Cuisine.

FOR SWATOW, AMOY AND FOOSHOW RETURN.

(Occupying 9 to 10 days.)

Steamships	Captain	Leaving
Haikang	J. S. Thomson	TUES, 14th Mar. at 2 p.m.
Haiching	W. C. Passmore	FRI, 17th Mar. at 2 p.m.
Haikong	J. W. Evans	TUES, 21st Mar. at 2 p.m.

For Amoy Passengers only.

* Arrivals and Departures from the Company's Wharf (near Blake Pier).

For Freight and Passage, apply to

Douglas Lapraik & Co.,

General Managers.

INDO-CHINA STEAM NAVIGATION CO., LTD.

(Projected Sailings from Hongkong—(Subject to Alteration).

For	Steamship	On
MANILA	Loongsang	Sat, 11th Mar. at 3 p.m.
SHANGHAI via Swatow Kwongsang	Sum	12th Mar. at d'light
SHANGHAI	Wosang	Tues, 14th Mar. at d'light
TIENSIN via W'wei	Chipshing	Wed, 15th Mar. at d'light
SPORE, Pang & Cebu	Fookshing	Wed, 15th Mar. at 3 p.m.
SPORE, Pang & Cebu	Suisang	Thurs, 16th Mar. at 3 p.m.
SANDAKAN	Mausang	Fri, 17th Mar. at noon
MANILA	Yuensang	Sat, 18th Mar. at noon
SPORE, Pang & Cebu	Laisang	Tues, 21st Mar. at 3 p.m.

Return Tours to Japan.

The steamers "Kutangsang," "Namsang" and "Fookshing" leave about every 3 weeks for Shanghai and Japan, returning via Kobe (Inland Sea) and Moji to Hongkong. Time occupied 20 days. This service is supplemented by the "Yatsing" and "Kutangsang" leaving Hongkong at regular intervals for Yokohama, Kobe and Moji and returning thence direct to Hongkong. Time occupied 16 days.

Tons vessels have all modern improvements and are fitted throughout with Electric Light.

A duly qualified surgeon is also carried.

* Steamers have superior accommodation for First-class

Passengers, and are fitted throughout with Electric Light.

* Taking Cargo on Through Bills of Lading to Yangtze

Ports, Chefoo, Tientsin, Dairen, Weihaiwei.

* Taking cargo on Through Bills of Lading to Kndat, Lahad

Dah, Simpona, Tasmy, Usukan, Jesselton and Labuan.

For Freight or Passage.

Apply to JARDINE, MATHESON & CO., LTD.

Telephone No. 215.

General Managers.

LOG BOOK.

American Tonnage Building.
There are now building in American shipyards 150 ocean-going vessels with a total tonnage of more than one-fourth of American-built tonnage at commencement of war. In July, 1914, there were under construction in United States only 12 ocean-going merchant ships.

Shipping Fusion.

A Liverpool correspondent of the Manchester Guardian is officially informed that the Palace Shipping Company, of Liverpool, (McVicar, Marshall, and Company, managers), have received an offer for the shares of the Company from the Mitsui Shipping Company (Howard, Hoelder, and Partners) on the basis of 45s. per share, which offer it is confidently believed will be accepted.

Standard Oil Boats and Wireless.
Telefunken wireless apparatus is to be removed from twenty-two ships of the Standard Oil Co. of New Jersey and replaced, with United States operators, under the terms of a contract with the Marconi Wireless Telegraph Co. of America. The new agreement is regarded as the most important transaction in marine wireless telegraphy since the Marconi interests took over the equipment of the United Wireless Telegraph Co. in 1912.

Explosion on Board a Steamer

at Osaka.

On Feb. 29 at about 10 a.m. an iron tube containing oxygen, exploded on board the s.s. Shinkai Maru, which is moored near the Amagasaki Kisen Kaisha's pier at Tomishima Cho, Nishi Ku, Osaka. Three coolies were seriously injured, and several others received slight injuries. The injured were taken to a hospital. The tube was one of several awaiting transportation to the Kure Naval station. The cause of the accident is under investigation, but so far as is known at present, it was due to carelessness on the part of the coolies engaged in putting the tube on board the steamer.—Kobe Herald.

London Freight Rates.

London, January 29.—The firmness of the East is fully maintained; as, while demand is not large in bulk, it is insistent, and tonnage must be attracted through the Canals in ballast. America has remained steady, despite the monopoly of chartering, while the Plate was quiet yesterday, but without further change. The tonnage needs of the East are general in the sense that all Indian markets, and also Burma, Saigon, and Kobe, are in want of boats or two, and as the supply in Eastern waters was exhausted some time ago, recourse has had to be made to the Mediterranean, and the competition for ballast boats has further raised rates. Saigon has chartered at the higher price of 210s. d.w., Bombay has done business at 145s. scale, and for kernels from the Madras coast, 210s. has been paid. American grain rates are held to the basis of 16s. Bristol Channel and 22s. 6d. West Italy, and the Gulf has repeated 24s. for the latter destination. For account of merchants, these prices could be improved 3d. to 6d., but all available tonnage is being directed only one way, and that is where the possibility of its being requisitioned is reduced to a minimum. Despite the very moderate interest now showing in the Plate, rates are fully held at the recent decline. Government chartering being represented at the full figure of 137s. 6d. Merchants have received some attention from Greek tonnage at 150s. Buenos Ayres to Lisbon and 145s. San Lorenzo to the United Kingdom. Outward markets have displayed further weakness for Mediterranean ports, owing to the fact that tonnage was in excess of requirements for the limited stocks of coal available. Further, it is stated that Italian merchants were not disposed to enter into fresh commitments in view of the pending action of the British Government in controlling the supply of cargo tonnage generally.

Oysters, Fresh, Fried or Stewed.
Pindon, Haddock, Kippers, etc.,
ALEXANDRA CAFE, 31, 33, 35.

SHIPPING


R.M.S.P.
THE ROYAL MAIL STEAM PACKET CO.

 PROJECTED SAILINGS FROM HONGKONG.
 Subject to change without Notice.

HOMEWARD.

For Steamer Date of Departure.

TRANS-PACIFIC SERVICE.

 SAILINGS TO VICTORIA, VANCOUVER, SEATTLE,
 TACOMA AND PORTLAND.

For freight and further particulars, apply to

JARDINE, MATHESON & CO., LD.

Telephone No. 215 Sub. Ex. No. 30. Agents.

CHINA MAIL S.S. CO. LTD.

FREIGHT AND PASSENGERS.

S.S. CHINA

WILL SAIL FROM HONGKONG FOR

SAN FRANCISCO

 VIA SHANGHAI, NAGASAKI AND HONOLULU.
 APRIL 18 - JUNE 21 - AUGUST 25.

 AN UNSURPASSED HIGH CLASS PASSENGER
 SERVICE AT INTERMEDIATE RATES.

 O. H. RITTER, Freight and Passenger Agent,
 Prince's Building, Ice House Street.

**THE TAIKOO DOCKYARD
& ENGINEERING CO. OF
HONGKONG, Ltd.**
**TAIKOO DOCKYARD,
HONGKONG.**

 SHIPBUILDERS, SALVORS & REPAIRERS. BOILERMAKERS,
 FORGEWELTERS, BRASS & IRON FOUNDERS, CON-
 STRUCTURAL ELECTRICAL & MECHANICAL
 ENGINEERS.

 WELDING & CUTTING OF METALS BY OXY-ACETYLENE
 AND ELECTRIC SYSTEMS.

 Estimates given for quick construction and repair of Ships,
 Engines, Boilers, Railway Rolling Stock, Bridges, and all Classes of
 Engineering, Iron and Wood Work.

 GRAVING DOCK 787 x 88 x 34 ft.
 Three PATENT SLIPWAYS taking vessels up to 5,000 tons
 displacement, providing conditions for painting ships with most
 efficient results.

 100-TON ELECTRIC CRANE ON QUAY-ELECTRIC OVER-
 HEAD CRANES throughout the Shops ranging up to 100 Tons.
 50-Ton Hydraulic PRESSING MACHINE for Chains, Wire Ropes,
 Rivets, etc.

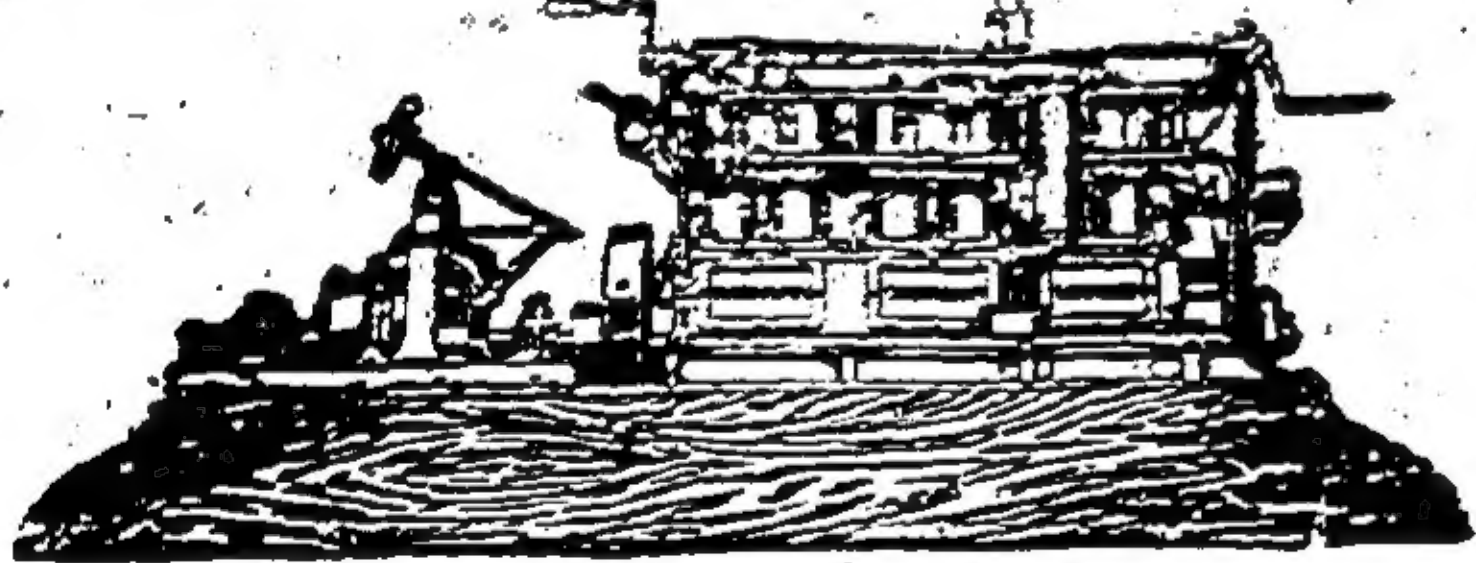
Agents for—

JOHN I. THORNYCROFT & CO., LTD.

PETROL & KEROSENE MARINE MOTORS 7-1/2

150 H. P.

As supplied to the British Admiralty & War Office.



C&S type Motor and Reserve Gear.

B.H.P. Paraffin 70. Petrol 80.

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Hongkong, 17th February, 1916.

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VESSELS LOADING AND TO LOAD.

EUROPEAN PORTS.

Destination.	Vessel's Name.	For Freight Apply To	To be Despatched.
Marseilles via Ports	Amazon	M. M.	18, Mar.
Liverpool	Eumaeus	B. & S.	20, Mar.
London via Ports	Novara	P. & O.	24, Mar.
London	Demodocus	B. & S.	25, Mar.
London & Cape Town via Ports	Miyazaki M.	N. Y. K.	26, Mar.
London via Ports	Nore	P. & O.	29, Mar.
London	Glenstrae	S. T. & Co.	Mar.
London & Cape Town, via Ports	Kitano M.	N. Y. K.	6, Apr.
London	Keelung	R. L. Ltd.	15, Apr.

NEW YORK, SAN FRANCISCO AND CANADA.

South American Ports	Anyo M.	T. K. K.	11, Mar.
San Francisco	Karimoon	J. C. J. L.	13, Mar.
San Fco via Shanghai & Japan	Shiyo M.	F. K. K.	14, Mar.
Victoria, B.C., & Seattle	Yama M.	N. Y. K.	15, Mar.
Vancouver	E. of Russia	C. P. R.	22, Mar.
New York	Indrasamha	S. T. & Co.	Mar.
New York via Cape	Egremont	C. D. & Co.	Mar.
Victoria, B.C., & Seattle	Sado M.	N. Y. K.	4, Apr.
Seattle	Izumi	B. & S.	4, Apr.
Vancouver	E. of Japan	C. P. R.	5, Apr.
San Fco via Shanghai & Japan etc.	Chiyo M.	T. K. K.	8, Apr.
San Francisco	Tikembang	J. C. J. L.	11, Apr.
San Francisco	China	C. M. S. S.	18, Apr.
Vancouver	E. of Asia	C. P. R.	19, Apr.
San Francisco via Manila	Persia M.	T. K. K.	21, Apr.
Vancouver	Monteagle	C. P. R.	26, Apr.
Seattle	Talhybuis	B. & S.	28, Apr.
San Fco via Shanghai & Japan etc.	Toryo M.	T. K. K.	3, May
San Francisco	Arakan	J. C. J. L.	12, May

AUSTRALIA.

Sydney & Melbourne via Manila	Tange M.	N. Y. K.	14, Mar.
Australian Ports via Port Darwin	St. Albans	G. L. Co.	18, Mar.
Australian Ports via Port Darwin	Empire	G. L. Co.	8, Apr.
Sydney & Melbourne via Manila	Nikko M.	N. Y. K.	14, Apr.
Australian Ports via Manila	Changsha	B. & S.	17, Apr.
Australian via Manila	Eastern	G. L. Co.	23, Apr.
Sydney & Melbourne via Manila	Aki M.	N. Y. K.	16, May.

SINGAPORE, INDIA, COAST PORTS AND JAPAN.

Manila	Loongang	J. M. Co.	11, Mar.
Calcutta, etc.	Kaga M.	N. Y. K.	11, Mar.
Shanghai via Swatow	Kwong M.	J. M. Co.	12, Mar.
Nagasaki, Kobe & Yokohama	Nikko M.	N. Y. K.	12, Mar.
Shanghai and Japan	Tenue	B. & S.	12, Mar.
Shanghai	Luchoy	B. & S.	12, Mar.
Moji, Kobe & Yokohama	Banri M.	D. & Co.	13, Mar.
Tientsin	Huichow	B. & S.	13, Mar.
Shanghai and Japan	Ajar	B. & S.	13, Mar.
Shanghai, Kobe and Moji	Hola	D. S. & Co.	14, Mar.
Shanghai	Wosang	J. M. Co.	14, Mar.
Swatow, Amoy & Foochow	Haitan	D. L. Co.	14, Mar.
Manila, Cebu and Iloilo	Chinhua	B. & S.	14, Mar.
Shanghai and Kobe	Bombay M.	N. Y. K.	14, Mar.
Shanghai	Linan	B. & S.	14, Mar.
Shanghai, Kobe and Yokohama	Fushimi M.	N. Y. K.	14, Mar.
Bombay via Ports	Luzon M.	O. S. K.	15, Mar.
Singapore, Penang and Calcutta	Fooshing	J. M. Co.	15, Mar.
Tientsin and Weihaiwei	Chipshing	J. M. Co.	15, Mar.
Shanghai & Ports to Yokohama	Malta	P. & O.	16, Mar.
Singapore, Penang & Calcutta	Suisang	J. M. Co.	16, Mar.
Shanghai and Japan	Nelus	B. & S.	17, Mar.
Swatow, Amoy & Foochow	Haiching	D. L. Co.	17, Mar.
Sandakan	Mausang	J. M. Co.	17, Mar.
Manila	Yuenang	J. M. Co.	17, Mar.
Manila	Izumi	B. & S.	20, Mar.
Shanghai, Kobe and Yokohama	Hirano M.	N. Y. K.	21, Mar.
Singapore, Penang and Calcutta	Lainsang	J. M. Co.	21, Mar.
Calcutta and Ports	Ceylon M.	N. Y. K.	22, Mar.
Shanghai, Moji and Kobe	Tomoti M.	N. Y. K.	23, Mar.
Belawan, Deli (Straits) via S'tow	S. Jacob	J. C. J. L.	24, Mar.
Shanghai, Kobe & Yokohama	Colombes M.	N. Y. K.	24, Mar.
Shanghai & Ports to Yokohama	Nagaya	P. & O.	25, Mar.
Shanghai and Japan	Oanfa	B. & S.	25, Mar.
Bombay and Ports	Penang M.	N. Y. K.	27, Mar.
Bombay via Ports	Yotorofu M.	N. Y. K.	27, Mar.
Amoy and Takao	Saim M.	O. S. K.	Mar.
Calcutta and Ports	Tosa M.	N. Y. K.	1, Apr.
Shanghai and Japan	Ningchow	B. & S.	2, Apr.
Shanghai, Taku and Daire	Pyrhna	B. & S.	1, Apr.
Manila	Talhybuis	B. & S.	14, Apr.
Shanghai and Japan	Cyclops	B. & S.	28, Apr.

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MOVEMENT OF STEAMERS.

CANADIAN MAIL.

The C.P.R. s.s. EMPRESS OF JAPAN

left Vancouver on Saturday, the 5th Mar.

ENGLISH MAIL.

The P. & O. Outward Mail Steamer

MALWA with the London Mail of the

27th January last, left Suez on Monday

evening the 6th instant.

The P. & O. Homeward Mail Steamer

ARABIA with the Hongkong Mail of the

14th January last, arrived at Hongkong

on Tuesday, the 16th instant.

The P. & O. Homeward Mail Steamer

KARMA with the Hongkong Mail of the

23th January last, arrived at Mar-

seilles on Thursday, the 2nd instant.

The P. & O. outward Mail Steamer

MOULAN with the London Mail of the

23th February last, arrived at Port Said

on Saturday morning, the 4th instant.

The C. S. N. s.s. LAIRANG will sail

from Calcutta for Hongkong on the 13th

inst.

The I. & S. N. s.s. MAUSANG will sail

from Calcutta for Hongkong on the 20th

inst.

The C. S. N. s.s. KUNANG will sail

from Calcutta for Hongkong on the 21st

inst.

The I. & S. N. s.s. FOOSHING will sail

from Kobe and Moji for Hongkong on the

14th inst.

VESSELS IN PORT.

Steamer.

Kaifeng, Br. s.s. 337, J. E. France, 1st Feb.

Haiphong, 30th Jan. Gen. R. & S.

Telamachin, Br. s.s. 1330, A. France, 3rd

inst. Saigon, 3rd inst. Rie-

Chinese.

Washong, Br. s.s. 1170, McKell, 17th

Feb. Bangkok, 7th Feb. Gen.

J. M. & Co.

Australian Transport, Br. 3022, F. R.

Clark, 17th Feb. New York 7th

Oct. 1914. Railway Material—R. L.

T. & Co.

15th Feb. Bangkok 3rd Feb. Rie-

Chinese.

Vital, Br. s.s. 3730, J. W. Read, 19th Feb.

Kutchin, 15th Feb. Gen.

R. & S.

Kolya, Br. s.s. 1158, Wilton, 24th Feb.

Put back in distress, 2nd Feb. Nil-

T. & Co.

Van Spilbergen, Det. s.s. 1363, Warrant,

25th Feb. Canton, 24th Feb. Gen.

J. C. J. L.

Egremont Castle, Br. s.s. 3345, J. N.

Claven, 25th Feb. Vladivostok

16th Feb. Gen. J. & Co.

Taiwan, Br. s.s. 1145, F. Saki,

25th Feb. Saigon, 24th Feb. Rie-

Chinese.

Anyo M. Br. s.s. 2730, T. Ota, 1st Mar.

Moji, 25th Feb. Gen. T. K. K.

Ana, Br. s.s. 1435, Y. Nishi, 2nd

March. Calcutta, 23rd Feb. Gen.

Chinese.

Tampo M. Br. s.s. 1623, T. Fumoto, 4th

Mar. Calcutta, 1st March, Super-

B. & S.

Tamsin, Br. s.s. 1356, Penelope, 4th

March. Manila, 1st March, Super-

B. & S.

Loongang, Br. s.s. 929, W. G. G. Leach,

5th March. Manila, 3rd March, Gen.

J. M. & Co.

Taiwan, Br. s.s. 1455, J. F. Mathews, 6th

Mar. Saigon, 2nd March, Gen. J. & Co.

Yokohama M. Br. s.s. 4013, Shiohwa,

2nd March. Shanghai, 4th March,

Gen. N. Y. K.

Chafon, Chinese s.s. 684, W. Sinclair, 7th

March. Saigon, 2nd March. Rie-

Chinese.

Chif, Am. s.s. 1563, T. Gim, 7th Mar.

Singapore, 25th Dec. 1915, Gen.

Ota, Br. s.s. 1376, P. Meador, 7th Mar.

Hoikow, 6th Mar. Gen. Chinese.

Fausang, Br. s.s. 1419, H. S. Mallon,

SHARE MARKET
QUOTATIONS.

Up to the Minute.

Unions.	\$975.00
Yangtze.	\$360.00
Dooglass.	\$133.00
Indos (Comb.).	\$182.50
Indos (Def.).	\$135.00
Indos (Pref.).	\$48.00
Indos.	\$44.00
Troncha.	\$38.00
Urala.	\$35.00
Docks (Old).	\$109.50
Docks (New).	\$104.50
Shai Dock.	\$65.75
Kang Yik.	\$14.00
Shai Cottons.	\$92.00
Yangtsepoos.	\$6.00
Ropes.	\$41.00

THE GOVERNMENT AND
SHIPPING.

The Hongkong Government Gazette contains a copy of an Order of the King in Council, of December, 22, 1915, for the whole of the insulated spaces in all British steamships registered in the United Kingdom.

The order declares that service of notice of requisition on an owner of any such steamship or insulated space therein shall be deemed sufficient and effective if served in the case of an individual owner by being addressed to such individual owner and left at his last known place of business or abode, and, in the case of joint owners, by being addressed to such joint owners, and left at the last known business address or place of abode of such joint owners, and, in the case of a Company or Corporation, by being addressed to such Company or Corporation and left at the registered or other address of such Company or Corporation, or, in any of the aforesaid cases, so far as regards service in respect of any steamship, by being addressed to the Managing Owner, ship's husband or other person, to whom the management of the ship is by law entrusted by or on behalf of the owners and left at the registered or other last known address or place of abode of such Managing Owner, ship's husband or other such person, as the case may be.

RECTOR WITHOUT A
CHURCH.

No Allowance to Clergyman
Who Does the Work.

The Faversham Rural District Council recently wrote to the Bishop of Dover pointing out that the non-resident rector of Buckland, though performing no duties in the parish (in which the Council's hospital is situated) continues to receive the tithes, and inquiring whether in the circumstances an allowance could not be made from the stipend to another clergyman who is performing certain duties. In reply the Bishop writes—

The matter has received very careful consideration more than once, but it is beset with difficulties. There being no church or parsonage house in Buckland it is impossible to call the non-resident rector into residence.

At one time he made an allowance to a neighbouring clergyman to perform any duties that might arise, but in later years he has ceased to do so, although the case has been put strongly before him. I will take an opportunity of laying your letter before the Archbishop.

At a council meeting at which the Bishop's letter was read, a member described the position as a scandal, and another remarked that it was a disgrace to the Church.

A clerical member said he supposed the rector had a legal right to the income. The Chairman: But it is a disgraceful action morally.

TELEGRAMS.

(Continued from page 1.)

GERMANS REPULSED BY RUSSIANS.

Renter's Service to The "Telegraph."

A Petrograd communique records isolated offensives on both sides along the whole front from the Dvina to Galicia. An attempted German crossing of the Dvina east of Friedrichestadt was repulsed. The Russians at daylight stormed a trench near Olyk bayoneting or capturing the defenders.

THE ITALIAN FRONT.

A Rome communique says:—The continuance of the bad weather is hampering operations in the mountain zone. The enemy sought to turn the weather to account by firing high explosives and bringing down avalanches on the Italian positions, but they were not damaged. The Italians succeeded in advancing their lines in the rugged Tofana country, in the Isorno zone.

ENEMY ATTACKS IN EAST AFRICA REPELLED.

A communique says:—In East Africa our troops under General Smuts advanced against the German forces in the Kilimanjaro area. General Smuts, on March 7, seized the crossings of the Lumi River with insignificant losses. Several counter-attacks by the enemy were successfully repelled.

SMOKES FOR SOLDIERS.

The Cigarette and Tobacco Fund.

The following is the Subscription List to date—

January	\$10,488.32
Since received—	
Ladies' Bridge Book, per Mrs. Nisbet	\$16.00
C. J. Pirrie, per S. C. M. Post	10.00
Mr. F. G. Beebe, Whampoa, for January	15.00
Members, Kowloon Customs Staff, for January	32.00
H. K. Tramway Co., collected in boxes on trains from 15th to 31st January	32.80
"A & F. M."	5.00
W. A. D.	5.00
Messrs. Moran & Taylor	25.00
Collected by Mrs. Pentreath, List No. 1:	
G. T. E.	\$5.00
J. R. G.	5.00
A. B. A. (2)	4.00
W. B. (2)	4.00
J. R. K. (2)	4.00
R. L. (2)	4.00
F. W. J. (2)	4.00
J. L. (2)	4.00
W. N. (2)	10.00
G. A. B. (2)	6.00
R. W. M. (2)	6.00
A. L. G. (2)	4.00
A. W. L. R. (2)	10.00
W. C. B. (2)	4.00
H. M. W. (2)	4.00
U. E. (2)	10.00
A. M. W. (2)	10.00
C. H. B. (2)	10.00
T. B. C. (2)	4.00
R. A. B.	2.00
J. A. Y. (2)	10.00
H. E. C.	1.00
G. B. L.	1.00
W. G. W.	10.00
E. W. P. (5)	10.00
T. G. W.	2.00
G. M. S.	2.00
R. K.	1.00
E. S. L. B.	2.00
J. A. K.	2.00
S.	1.00
G. M. L.	1.00
	\$ 157.00
	297.80
Expended to 31st Jan. Since Expended—	10,788.12
26th February 1916, 9,989.81	
Woodbine Cigarettes 5's	517.52
	10,507.33
Balance in hand \$	278.79
W. A. DOWLEY,	
Hon. Secretary & Treasurer.	
Hongkong, February 29, 1916.	

Acknowledgments.

Among the very many acknowledgments received from the firing lines, letters of thanks and appreciation are to hand from the following—

Lt. Col. Henry des Vaux, O. O. 13th Royal Fusiliers, B. E. F., France, Tuesday, Jan. 18th, 1916.

Dear Sir—

I have to write and thank you and your Committee for the very handsome present of 10,000 cigarettes that you have been good enough to send my Battalion. We are just out of the trenches, where we had a very bad time through "Minnenwerfer" (mine)

YOKOHAMA SPECIE
BANK.

Twelve Per Cent. Dividend.

The local office of the Yokohama Specie Bank is in receipt of a telegram from the Head Office, to the effect that, at the half-yearly meeting of the shareholders, held at the head office of this bank at Yokohama, on the 10th inst., it was resolved to pay a dividend of 12 per cent. per annum for the half-year ended December 31, 1915; to add to the reserve fund Yen 400,000.00, and to carry forward the sum of Yen 1,338,000.00 to the next account.

THE ANGEL IN THE
HOUSE.

The third and final performance of "The Angel in the House" takes place to-night at 9.15 p.m. We are asked to state that there are still a number of good seats available.

As already announced, Miss Phoebe May, having recovered from her indisposition, will make her first appearance at this performance.

warfare) and inclement weather, and your cigarettes arrived safely and were very much appreciated by the men.

Hongkong is always of great interest to me as I know so many people out there, and especially so, as my father, the late Sir William des Vaux, was Governor of the Colony from 1887 to 1892, also my only brother, who was killed while in the Grenadier Guards in September, 1914, was born out there.

Again with very very many thanks for your great kindness in sending the thoughtful present, which, as I have said before, the men greatly appreciated.

Lieut. Col. S. S. Haynes, Commanding 2nd Northamptonshire Regiment.

Dear Sir—I have much pleasure in acknowledging the receipt of 10,000 cigarettes from the subscribers to your fund to the men of the 2nd Northamptonshire Regiment. The cigarettes have been distributed to the men who are very grateful for your generous gift.

All ranks here join me in wishing you and the subscribers to your fund, a Happy and Prosperous New Year.

Major S. King, 1st Battalion 7th Middlesex Regiment, France, Jan. 16, 1916.

Dear Sir—The Commanding Officer of this Battalion has asked me to thank you and your Committee exceedingly for the splendid present that has reached us from you. People in England have been very good to all ranks of the Battalion and men, also all over the world the Englishmen are doing the same. The box contained 10,000 cigarettes.

Again thanking you very much indeed in the name of the whole Battalion, which gifts are very greatly appreciated.

CAPTURED TRADES.

The Enemy's Grip on Britain's Industries.

To the Patent Office has fallen the duty of ensuring that enemy inventions which are beneficial to the welfare of the people of this country should continue to be worked in the nation's interests, preferably by British capital with the aid of British craftsmen. To this end the Comptroller-General of Patents (Mr. Temple Franks), with Sir Cornelius Dalton, his immediate predecessor in office, has sat almost continuously since the war began, as a tribunal, appointed to advise the Board of Trade upon the desirability or otherwise of transferring in individual cases, certain rights under German and Austrian patents to British subjects competent to utilise them commercially.

The general procedure has been to give licences under the patent rather than to annul the patent, and make the protected article or preparation the subject of open competition. Since the end of August, 1914, when the tribunal was constituted, 387 individual applications have been made for such licences. In 245 cases they have been granted. Two patents have been definitely voided, and for the time being they are dead. This drastic treatment has been reserved for rare cases, and apparently has been applied only where there was no proper subject matter for patent rights and the withdrawal of the protection of the law of patents was demanded by national interests. Both of the voided patents were concerned with the well-known Thermit process of welding, the utility of which in the present war for military and naval purposes, it can well be imagined, is almost unlimited.

Three patents have been suspended. The board refused 31 applications for licences, on the grounds either that the applicants were not fit or competent to carry on manufacture, or that no case had been made out that there was a demand for the article covered by the patent. In this connection it may be stated that it has been the policy not to issue monopoly licences. Where two applicants have appeared in the case of one patent, the board has generally followed the line of argument that a competitive use of the patent by two firms would better conduce to its development than its restricted use by only one.

Through the agency of the Patent Tribunal and the Board of Trade, manufacture of a number of important and essential commodities has been started in this country. Many of them, doubtless, will prove to be established industries. Some of the most important cases at the outset, dealt with German chemical processes, and competition for the rights of these patents was keen between both British and French firms.

The famous "Salvarsan" preparation of Professor Ehrlich, was one of the earliest of the patented processes to come before the tribunal, and licences eventually were issued to Messrs. H. B. Wellcome and Co., and to M. P. Poulsen Freres, of Paris.

The strong hold which the Germans had obtained on certain branches of the chemical industry was demonstrated in the proceedings before the tribunal. One company, with works in Cheshire, continued the manufacture of as many of the commodities as it could manage, under the supervision of a receiver appointed by the English courts. But there were many applications from English firms for licences to carry on, or other branches of their trade, the ramifications of which were apparent throughout the dyeing, tanning, enamel, and associated industries.

Some of the largest engineering and contracting firms in the country, such as the Lillieshall Coal and Iron Company, Ashmore, Benson, Pease, and Company, and Stothert and Pitt, have applied for the patent rights of German engineering inventions. The formidable nature of German interests in the glass bottle trade and the machine embroidery industry was exemplified by the facts put before the courts in connection with applications to make use of enemy patents. Evidence given by some of the most prominent Nottingham

DIPLOMACY AND SEA
POWER.

Lord Headley's Attack on the Foreign Office.

Lord Headley has made a vigorous plea for economy in the conduct of the war, and criticised what he described as the limitation of the power of the navy by the diplomatic policy of the Government.

Whilst we were spending something like £5,000,000 a day on prosecuting the war, he said, it had been recently estimated that no less than one-fifth of that enormous daily expenditure was actually wasted—either in actual destruction or, presumably, in unnecessarily large payments, including commissions, contracts, &c.

It was folly, attempting to humbug ourselves into believing that we were satisfied—we were very far from being satisfied, for we most of us thought that our diplomacy had been feeble, and that our Foreign Office had not backed up the efforts of our navy. If there was one bone—a very big bone it was—the ordinary Britisher would like to pick with the Foreign Office, it was the apparent attempt to interfere with and lessen our sea-power. This was no phantom grievance, engineered by the leading lights of the Foreign Office, aimed at altering much of the law of nations as regarded the rights of belligerents at sea. They had further evidence as to the interference of the Foreign Office, for only a few weeks ago, a very large percentage of vessels which had been brought into British ports by the vigilance and skill of our navy, were allowed to proceed on their voyages with cargoes destined for countries other than those to which they belonged.

In common with many other watchers and workers, he had noticed with the liveliest satisfaction, the wave of resolution and determination which seemed to sweep over the House of Commons during the recent debate on Mr. Hewart's motion. All the speeches seemed to breathe with good sense and unanimity, and it looked as though our legislators were really and truly awake at last, and had their eyes firmly fixed on the one goal that really mattered. On the strength of reading that debate, he had written rather an optimistic article to one of the dailies, and had slept all the better in consequence. But, alas! for the strange mutability of human events, ever since that day, there had appeared a succession of apparently well-authenticated accounts of our feeding and supplying Germany. For example, we heard that exported to neutrals had increased tenfold, and in some cases even twentyfold.

What was the law of nations? Simply this: When two nations were at war, either might capture any of the goods of the other anywhere on the high seas. This did not apply only to ships belonging to the hostile nation, but to enemy property of any kind, on any neutral vessel. As Mr. Gibson Bowles had explained, the right of capture of enemy property did not depend on the nature of the property, but solely on the fact of its being enemy property.

It was our sea-power which had made us, our sea-power which sustained us, and it would be that power alone, which would enable us to maintain the great position we had gained, and it gave us no satisfaction whatever, to hear that attempts were being made to nullify the splendid efforts of our brave and watchful sailors. The legal politicians viewed a boatload or cargo of stores, proceeding towards the enemy, as a thing to be argued about, but the sailor said: "Leave it; hand over the cargo; I'm hanged if you shall take boats, cotton, oil, coals, tea, wheat, motor-cars, safety pins, or any other articles to the enemy." He considered that any portion of sea-power left unused was somewhat power wasted, and that we were obviously neglecting our opportunities through not making the blockade complete.

traders with reference to the machine embroidery industry, left it quite clear that the Germans held almost exclusive command of the market.

WHO IS SELLING US?

Red-tape Jobbery Helping to Smash Our Army—Kitchener's Hands Tied.

It is always the man you trust who betrays, writes Mr. A. G. Hales in *John Bull* and he proceeds:—Will Kitchener take this lesson to heart?—for the man who is greedy of his post is one whom he trusts; the mines are laid, and intention now waits on opportunity. We do not want to see our greatest soldier relegated to Egypt, whilst a man who has never yet fought for his country fills the highest military post in our Empire—that way disaster lies. Young, active generals are needed in the fighting lines, but experience and vast organising powers are required at the fountain head; for there is a terrible lot to be done before the sword is sheathed—our Empire in the East will slip away from us if we do not grip with a grip of steel that, for which we have in the past poured out unlimited blood and treasure.

This war should have ended two months ago with the complete disarmament of our foes; it would have ended so if it had not been for blunders, waste and trickery in a quarter where we had a right to expect cleaner and abler things. Now we have to begin pretty nearly all over again, and one of the first things we have to do is to reconstruct the kit of our fighting men on a common-sense basis. "The man who carries the pack" is the man who wins campaigns and settles the fate of nations. We have made our soldier "something to hang things on"; half the fight is out of him before he goes into action, because he has to carry a mule's burden. In the trench warfare we have been indulging in, our soldiers have not left this heart-breaking burden to the extent they would have felt it if they had been engaged in a campaign of marching and counter-marching; but the near future is going to give us plenty of that. The armies of the world cannot long remain shepherded behind wire fences—that phase of the war is nearly over; open action must come and will come.

The man who can take an ounce from each soldier's pack without impairing the effectiveness of the fighting man will be doing the nation incalculable service; we can take not ounces, but many pounds from each Tommy's pack, and not only without lowering his effectiveness, but vastly improving his kit. I know that Kitchener, whose whole soul is with the Army, has worked strenuously to this end, because he foresaw the change that is coming over the military tactics; he knew the artillery phase must and would pass, and the swift infantry movements come on—just as he knew we should need three million men at the lowest computation when others were talking of doing the job with three hundred thousand.

He has got his men, and he has been trying to get them into a kit that would render them the most mobile force on earth; so far he has failed. Men of giant physique, like the Guards may carry the present pack, cover long distances by forced marches, and put up a great fight at the end of their marching; but the new levies will not be equal to it—and that is why I want to drive home the tremendous fact that "the men who can carry the pack" are only men who can win campaigns—our packs have got to be cut down by one-third their gross weight.

I have seen and handled a garment invented by a Britisher, which will lessen the soldier's pack by many pounds weight, and add to his health and comfort in an almost unimaginable manner. I will not describe it here, lest inadvertently I give valuable information to the enemy, who would adopt it instantly. It will lower the cost of the soldier's kit greatly, and prevent his coming home from the wars a rheumatic wreck. Kitchener has seen it, examined it minutely, and has expressed the highest admiration of it; and to set his seal upon it he permitted the inventor to name it after himself. Numbers of officers from the front have seen it; all were loud in its praise—for it

FRANCE DEMANDS LOST
PROVINCES.

Stirring Address by M. Poincare.

Paris, Feb. 1.

At a matinee organised at the Palais du Trocadero in honour of the soldiers who have been decorated with the Croix de la Guerre, M. Poincare expressed his gratitude to those who had shed their blood for their country, as well as to the nurses, who under a hail of bullets, had lavished their care on the wounded.

The old Gallic race, he went on, possessed an inexhaustible latent force of exaltation and idealism, and there never was a war more unjust or more ferocious, declared on a peaceful and industrious nation.

The President recalled all the concessions which the nation had voluntarily made for the sake of European peace since 1870, and the steps taken on the very eve of the war in order to avert a catastrophe. No German lie could obscure these truths, which in an instant had united all Frenchmen and had involved bitter disappointments for the enemy.

France would be neither the dupe nor the victim of an empire which, in the intoxication of its military strength, thought itself a chosen empire destined for universal domination. France meant to preserve intact her civilisation, her genius, and her principles. If the issue at stake in this war was formidable for France, it was not less so for her Allies.

German Peril to Neutrals. The neutrals, too, if they had a clear notion of their permanent interest, could not remain entirely disinterested in a conflict in which so many nations were engaged. Those who displayed sympathy, whether discreet or outspoken, towards France and her Allies, and even those whose preferences seemed uncertain or undetermined, all had a vital interest in her victory.

"Neither we nor our Allies," continued M. Poincare, "entertain prejudices or designs against any of them. They have on the other hand everything to fear from the invading and treacherous Powers which see in treaties signed by them only scraps of paper, and find a savage pleasure in the crushing of small nations."

"It is you who will give security to the nationalities living today under Germanic menace and oppression. You are the artificers of a new world; the precursors of a humanity set free."

"It is necessary that a peace imposing our terms on our vanquished enemies should restore to us the provinces of which we were despoiled by violence, reconstitute dismembered France in her integrity, and offer us serious guarantees against the war madness of Imperial Germany."

Japanese Shipbuilding.

According to an investigation made by the Japanese Department of Communications there are twenty-seven steamers, aggregating 101,480 tons, under construction in Japan. The Mitsui Bishi Dockyard, Nagasaki, is building three 7,200 tons steamers and two of 2,800 tons; the Mitsui Bishi's Kobe yard, two of 5,200 tons, and Kawasaki Dockyard, Kobe, three of 7,200 tons and one of 4,600 tons; and the Osaka Iron Works seven of 3,200 tons. Vessels already launched but not completed are included in the above return.

was cutting down the pack and adding to the efficiency of the soldier. I am assured that Kitchener has tried to press this thing on our War Office, because he believes, and rightly believes, nothing is too good for a soldier; but it has been turned down—it has been shelved. Give it to Germany, and five millions would be in use in a month. Our British women can make it, all the material for its manufacture is obtainable in sufficient quantities here in London; we throw nothing out of gear by its manufacture, and the profits go to the soldiers—the inventor wants nothing money nor inducement.

TO WIN THE WAR.

Mr. Lloyd George's Striking Disclosures.

Mr. Lloyd George has been interviewed by the editor of the *Scots*, Dr. Mario Borsa, who recently visited England. The following translation from the well-known Milan newspaper is transmitted by Reuters' Agency:—

The British Minister of Munitions started the conversation with that simple directness of manner and natural confidence of the man who knows his own mind and has no difficulty in seeing into the mind of his interlocutor. He asked me at once many questions. "Have you come from Milan?" "How are things going on in Italy?" "What is the state of public opinion?" "What is Giolitti doing?" "What about munitions?" "Are you making good progress in producing shells?"

The reader must not imagine that all this was the common manoeuvre of the man in a high and responsible position who, when speaking to a journalist, prefers asking to answering questions. Mr. Lloyd George seemed to me sincerely interested in the information and opinions he was eliciting from me, as he undoubtedly was conversant with our affairs and political situation before and after the war. I spoke freely to him on several points and he freely opened his mind.

He seemed particularly well informed as to our financial and economic position, and he entirely concurred with my view that English capitalists and merchants should not lose this opportunity of displacing German influences by getting a firm foothold in our country, and establishing with us larger commercial and financial relations.

As to our war—"Oh," said Mr. Lloyd George, "I know what your war is like. I received some time ago, from an English officer, a photograph taken on your fighting line. I could hardly believe my eyes. The photograph reproduced a moving scene among some Alpine peaks."

"To think that fighting is going on at such heights, among insuperable rocks, on eternal snows, that you are dragging your guns up there, that you have to approach your enemy by hand over hand, is something amazing. And I have been told what the Carro plateau is. Why, it is like a rocky wall which bars the gate of Italy. And your soldiers are fighting well."

"England appreciates the unconquerable tenacity which the brave Italian troops are showing, and hopes soon to congratulate them on driving the enemy from all the undecided territory, and to witness further triumphs of their gallantry on behalf of the Allies."

Question of Freight.

"We always were true friends of Italy since the Garibaldi days—and now those days have come back again to you with the old glory. What I say of the country I may say of the Government. Our relations are excellent. There may be occasionally incidents and misunderstandings, but there never was and there never will be any ill-will on our side."

"Now, for instance, I know you have difficulties and misgivings as to the question of freight. But as to that you cannot blame either the Government or the nation as a whole. Why, we are experiencing the same difficulties and hardships ourselves. The rise in freight is a natural, though deplorable, consequence of the situation. There are no available ships."

"I will tell you frankly—we have perhaps made a mistake. We might have nationalised shipping as we nationalised railways at the beginning of the war. But there were difficulties. However, something must be done, and will be done, even now, and you may be sure that within reasonable limits, our Government will do all that is within its power to better things, also to the advantage of Italy."

At this point the conversation turned from Italy to Great Britain, and I asked Mr. Lloyd George whether he was pleased with the progress of munition work.

"Yes," he said, "We woke up slowly to it. But I am now perfectly satisfied with what we are doing."

Patriotic Miners.

"We have now 2,500 factories, employing one and a half million men, and a quarter of a million women. We have adapted old plants and established new ones on modern lines. We are not only satisfying the requirements of our own army, but we are also supplying our Allies, particularly Russia. One cannot have an idea of the tremendous work going on in Britain just now unless one can see it."

"Some French journalists and politicians have come over here to inspect our factories, and they have been greatly impressed by what they have seen. We expect soon a party of Russians for the same purpose. I hope the Italians, too, will visit us. They would see with their own eyes, they would come in contact with us, and would form a better idea of how things are going on in Britain, and I am sure that many misconceptions and misapprehensions would thus be dispelled, to our common advantage."

"What people in Italy do not understand," I said, "is why the trade unions did not accept the modification of their rules as purely a measure for the war only."

Mr. Lloyd George said: "Naturally the great trade unions are jealous of their rights and customs. It was through them that the British workmen have won their industrial birthright and their liberties which they enjoy as workers; the wages they receive and the regulation of hours are the outcome of organised effort."

He counselled me not to be alarmed about the resolution of the miners. "The miners," he said, "are among the toughest fighters in the British Army, and so many were eager to enlist that we had to 'top them.'"

The Minister of Munitions' son, by the way, Major Richard Lloyd George, is in a regiment composed almost entirely of South Wales miners. Mr. Lloyd George's second son, Lieutenant Gwylm Lloyd George, is in the same division.

"Our voluntary army," said Mr. Lloyd George, "exceeds 3,000,000 and the men now being trained and going to the front are the flower of the nation's manhood. They are the classes between 19 and 30 years of age, who are largely exhausted in the armies of the enemy. They are just coming on with us, and they are splendid material."

"I am absolutely confident," declared Mr. Lloyd George.

"But on what ground do you base your confidence?"

"First of all on the fact that now the Allies are at last taking counsel together. We have made stupid mistakes in the past, all of us, and we all suffered alike. We were acting always independently from one another. Great Britain was waging her war. So were France, Russia and Italy. Only lately we have realised the folly of such proceedings, and have steered a better course."

What Union Means.

"There is now, through the councils we have formed, a constant exchange of views between the Allies, and all important decisions are taken by common accord. The relations between Great Britain and France are perfectly harmonious. Italy, too, is united in our councils. My friend, M. Thomas, the French Under Secretary of State for Munitions, has just suggested to me that our next meeting should take place in Rome, or in some other Italian city. I should be delighted at that if time and distance permitted. Now you know what union means. But we are and shall be stronger, not only because we are united, also because we shall have really more men and more munitions, and this is the second fact on which I base my confidence."

By next spring we shall have turned out an immense amount of munitions. We shall have for the first time in the war more than the enemy. Our superiority in men and materials will be unquestioned, and I think the war for us is beginning only now.

"We were all caught unprepared. The French, Russians and

Italians had to organise their armies. We had to create a new one. We have now three millions under arms; by the spring we shall have a million more. You have seen our soldiers. They are strong, fit and well equipped."

"Yes," I said, "I was really struck by their appearance. But what about officers?"

"Germany's losses. We have made them. Young men from public schools and universities do not take long to learn. They are not professional. But there are many professional officers left anywhere? I am afraid that a great many of them have been killed. Germany, too, cannot be well off by this time, as to professional officers, and not only as to that."

Her economic and financial conditions are getting worse every day. And that is the third fact on which I base my confidence. The riots in Berlin and other cities must mean something. She can still import things, but not on a scale to enable her to go on successfully for a long period. The army will be the last to feel the distress in Germany, but it, too, will feel it."

"Do you think," I asked, "there is any danger of the war ending in a military deadlock?"

"That would not be the end," he replied; "the victory must be a real and a final victory. The long line, extending to 2,000 miles, held by the enemy must be broken. You must not think of a deadlock. You must crack the nut before you get at the kernel. It may take a long time, but you must hear the crack."

Wearing down the outside by attrition is too long, and would not be a smashing and pulverising victory. The pressure on the enemy is becoming greater; they are spreading their frontiers temporarily, but they are becoming weaker in a military sense. The process of strangulation is going on, and will squeeze more and more the material resources of the enemy."

"This is a war of democracy," continued Mr. Lloyd George. "If it were not a war of democracy I would not be in it. I was against the last war in which Great Britain was engaged, but on this occasion the whole future of Democracy—in Britain, France, Russia, Italy, all over the world—is involved. It is a final test between military autocracy and political liberty."

"It is a grim struggle, but we are going to win; of that I am quite confident. The enemy has gone beyond the height of his power, and is on the down grade. We and our Allies are gaining strength every day. The Central Empires have lost their opportunity of victory, and they know it."

"Our whole country is united on the war. If there were an election now, there would not be one member returned who is against the war. I do not foresee any difficulty with regard to compulsion."

"No fewer than six millions have offered themselves for the Army. Some were unfit, many were required for munition works, for railways, for mines—national work which is just as essential as services in the field. The number who would come under compulsion was at the most 320,000, and that number is diminishing every day by enlistment."

"Make no mistake about it. Great Britain is determined to fight this war to a finish. We may make mistakes, but we do not give in. It was the obstinacy of Britain that was down Napoleon after twenty years of warfare. Allies broke away one by one, but Britain kept on. Our Allies on this occasion are just as solid and determined as we are."

German Culture in Shanghai.

Says the *Shanghai Times* of March 4:—An example of the boasted Kultur as practised by local Germans was seen yesterday. A number of Germans with several dogs stood near the Astor House. A cat, making its way down Whangpoo Road, was set upon by the dogs, and encouraged by their German owners, tore it to ribbons.

MINING LEGISLATION IN CHINA.

Necessity for New Regulations.

At the recent monthly meeting of the Institution of Mining and Metallurgy, a very instructive paper entitled "Chinese Mining Legislation" was read by Mr. W. F. Collins, M.I.M.M. The subject is one of very great interest to British engineers and traders generally concerned in the industrial and commercial development of China. We therefore make the following extracts from Mr. Collins's paper:—

The area over which China claims sovereignty is approximately 4,250,000 square miles, an area nearly one-third greater than that of the United States. This field is one of the largest and most important of the undeveloped tracts of the earth's surface, and is gradually becoming available for active mining operations. The Chinese are beginning to realise that foreign mining enterprise is necessary for the country's prosperity. The opposition of the very conservative gentry class to mining by foreigners has been much weakened. Such opposition may still be stirred into activity, but much of the old aggressive spirit against foreign mining has certainly disappeared. The Government is anxious to have the friendly opinions of those foreigners best qualified to voice the requirements of engineering and finance, and it must be recognised that considerable progress has already been made towards evolving conditions which shall make mining possible throughout the country. The Powers have for years been offering China the assistance of their mining experience and financial resources to enable her to gain strength against aggression. It is hoped that she will soon give effect to the fact, now beginning to be understood, that without workable mining legislation produced promptly she can never take advantage of these offers. Any other country would no doubt enlist the services of numerous foreigners in the making of the regulations, but this is of doubtful possibility in the case of the Middle Kingdom. The present paper is an effort at constructive criticism where the reverse process would be easy. The whole subject has assumed great additional importance on account of the fact that a sequel to recent demands, China has granted to Japan rights to mine in nine districts in Manchuria, provided that the mining shall be carried out under Chinese mining regulations.

Under Art. IX of the Mackay Treaty (Brit. 1902) China undertook that she would "with all expedition and earnestness go into the whole question of mining rules," and would "recast her present mining rules in such a way, while promoting the interests of Chinese subjects and not injuring in any way the sovereign rights in China, shall offer no impediment to the attraction of foreign capital, or place foreign capital at a greater disadvantage than would be experienced) under generally accepted foreign regulations." In the following year China made a similar undertaking with the United States under the Shanghai Treaty.

The necessity for mining legislation on foreign lines began to be felt in China about the year 1877, when a Chinese Company was organised to work coal in Chihli Province under Governor Teng King-sing. Viceroy Li Hung-chang is said to have drawn up a set of mining regulations in 1892.

(1) In November-December, 1898, the General Bureau of Railways and Mines submitted 22 regulations dealing with mines and railways, but at the outbreak of the Boxer trouble in 1900 the position was that each province in which mining was conducted had a special mining baron and its own regulations.

(2) On March 7, 1902, a Chinese copy of "Rules and Regulations for Coal, Iron, and Metalliferous Mines," consisting of 19 articles, received the sanction of the Yamen. Pencil and was duly promulgated.

(3) In March, 1904, a revised set of 38 Temporary Regulations for the control of mining operations was approved by the Yamen pending the compilation and publication of a volume of mining laws.

(4) In the latter part of 1907, after repeated representations from the foreign Ministers at Peking, there appeared a set of 74 Mining Regulations, accompanied by 33 Supplementary Mining Regulations, approved by the Yamen. These were presumably the final form of the preliminary regulations published in 1904.

They cancelled all previous regulations, gave to the Board of Agriculture and Commerce sole control of mining affairs, and decreed the opening of a Head Mining Office in each province. Prospecting permits could be granted "only when the locally designated officers no obstruction to any already established industry, and represents no complication with other interests." One-quarter of the profits of working coal, iron and sulphur, etc., was to be paid to the provincial authorities by the miner, one-half was to be retained by the miner. The sale, exchange, or mortgage of mining property was forbidden. The prospector or miner was to give a bond in guarantee of bona fides, and only localised prospecting was provided for. Prospecting to a depth of 500 ft. by shafts was permitted. The safety of the proposed excavations and health of the miners were to be cared for by the local police.

This effort at solution of the problem, resembled all Chinese mining regulations which have hitherto appeared in failing to recognise that large-scale mining is usually carried out by means of companies in foreign countries and rarely by individuals. (5) In March, 1914, the Chinese Government drew up another set of regulations, which has met with little more success than the previous efforts to prepare a workable code.

The interior of China is still completely banned by treaty to foreign residence, and until recent years, even the traveller or explorer was confronted by serious opposition. Prospecting and gathering of information by natives on behalf of foreign firms was opposed by the officials of the Manchou regime. It is therefore necessary that, in furthering the avowed design of attracting foreign capital, any fresh regulations should make it clear that preliminary search and prospecting over large areas, whether by native or foreign companies, is to be encouraged and not hampered by insuperable restrictions. Preliminary prospecting rights by miners are, according to Chinese custom, unlimited as to area. China, in framing mining regulations, has hitherto been influenced by a policy diametrically opposite to that of Great Britain and the United States. The regulations have failed to attract the foreign mining investor. There have been very few applications for mining exploration permits by foreigners, and as regards development of the mineral deposits China has made little real progress.

It is understood that the political position has made it necessary that the existing regulations be re-drafted and radically altered. The object of this paper is not to criticise the existing regulations, for they are past criticism, but rather to examine conditions and to promote criticism with a view to fitting workable regulations to the present environment. Government policy has helped to vastly improve the conditions affecting mining since the inauguration of the Chinese Republic. Western opinion can protect the Chinese Government from making mistakes in the vast work of preparing the ground for good mining legislation and can satisfy Chinese public opinion, which, knowing nothing of mining, is ever ready to assign sinister motives to the activities of its officials.

The Powers will not support mining regulations which place a foreigner at a serious disadvantage in competition with Chinese mining companies. It is inconceivable at present that foreign mining capital in volume will consent to be subject to Chinese law, and it may be taken as axiomatic that so long as foreign capital is unable to work mines in China under its own company law it will prefer to invest itself elsewhere. On account of Japanese action in Manchuria, the time is close at hand when foreign companies will be working mines in China under both Chinese regulations and ex-territoriality, enabling the use of foreign law.

PRIZES IN NEUTRAL PORTS.

Provisions of the Hague Convention.

The naval clauses in the Hague Neutrality Convention of 1907 include the following relating to prizes taken to neutral ports:—

Article 21.—A prize may not be brought into a neutral port except by reason of its unseaworthiness, or of the stress of weather, or of insufficiency of fuel or provisions. It must leave again as soon as the cause of its entry has ceased. If it does not do so, the neutral Power shall give it notice to leave immediately, and in the event of its not complying therewith, the neutral Power shall use the means at its disposal to release it with its officers and crew and intern the crew placed on board by the captor.

Article 22.—The neutral Power shall also release any prize which has been brought in not in accordance with the conditions laid down in article 21.

Article 23.—A neutral Power may allow access to its ports and roadsteads to prizes, whether escorted or not, when they have been brought there to be left in sequestration pending the decision of a prize court. It may have the prize conducted to any other of its ports. If the prize is escorted by a ship of war, the officers and men placed on board by the captor are allowed to go on board the escorting ship. If the prize is navigating alone, the personnel placed on board is set at liberty.

relating to persons. It will then find itself favoured in some respects as to competition with Chinese mining enterprise. If mining revenues were properly administered in China, the funds now paid as taxes by the existing mines would amply suffice for the expenses of a highly efficient Bureau of Mines and some sort of organisation in the provinces. The Chinese mining industry only requires simple laws and good administration to develop native activity enormously.

The principle of ownership of underlying minerals by the State or by the owner of the surface is of extreme importance in determining whether a single tax has to be paid to the State or whether additional taxes to private owners and land tax must be paid. Mining taxation in China has always been exceedingly ill-administered, and the small importance attributed to mining has resulted in great want of co-ordination in the collection of mining taxes. The Mining Bureau is started because revenues derived from mining go to the Maritime Customs, the Board of Finance, or provincial exchequers. Mining concerns in the provinces are often able to secure exemption from mining taxes, with the result that many mines pay no production taxes, though prosperous. The principle adopted by Chinese officials in the past has been to cause the mine to pay a fixed yearly sum in lieu of taxes. One of the subjects for which regulations are most necessary is the import and storing of explosives, but this is not provided for by the mining regulations. China will not succeed in attracting foreign mining capital until she realises that so long as the mining companies pay royalties and miners' rights are reasonably safeguarded the mines must be left as far as possible to work out their own salvation. Restrictive legislation in the case of an industry which has not yet come into being is worse than useless. Neither the prospector, the miners, nor the mine inspector can honestly carry out the duties so needlessly assigned to him, and the wide powers of making trouble given to the inspectors allow room for an infinity of abuses. Unnecessary legislation is likely to lead to lawsuits, entailing expense, trouble, and delay.

Prospecting is not only more lucrative in itself, but a great expense, for which returns are impossible until the true mining has started. The prospector should be encouraged in every way possible, especially if he is a scientific man who will publish the geological and other knowledge obtained in prospecting. *Eastern Engineer.*

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HOW LONG?

The Zeppelin Terror.

"A Zeppelin raid by six or seven air-ships," is quite the official report, "took place last night over the Eastern and North-Eastern and Midland Counties." No considerable damage has been reported as yet, and we hope that none has occurred. Nevertheless, we await the "further statement" which is promised with some impatience. It would appear that the ostensible object of the raid, and the excuse which will doubtless be put forward for it, was an attack upon some of the munition areas. But though the Germans would congratulate themselves hugely if they had succeeded in destroying a munition factory or two, they would be almost as pleased if their bombs had killed any considerable number of innocent non-combatants, and had thus carried out the maxim of "frightfulness" in which they so firmly believe. That we should be attacked as soon as the weather permitted the Zeppelins to undertake a voyage, has been known to everyone for many weeks past, and we commend the promptitude with which arrangements were made in the Metropolis to minimise the danger to the public, had bombs been dropped over the London area. But we should like to be assured that British aeroplanes were scouting in the air as soon as the news of the impending arrival of the Zeppelins reach the authorities, and that somewhat more seriously offensive measures than the calling out of the special constables were taken. We are quite aware that the difficulties of air-defence are very great, and we should be the last to grumble, if it turned out that our aeroplanes failed to locate the enemy's airships after a rigorous search. That might very well happen without the least blame to anyone. What would be thoroughly unsatisfactory would be to learn that our aeroplanes were not in the sky till the raiders had come and gone.

We have no reason to suppose that to have been the case, and unless, to our regret, we hear the contrary, we shall assume that our airmen were as much on the alert and took measures as strenuous as their colleagues in Paris. But we do not hear that any Zeppelins were brought down either by gun fire or by aeroplane attack, and the moral of this raid, as of the others, seems to be that unless the Zeppelins make for some quarter where special preparations have been undertaken for their reception, we have practically no defence against them. Since it is obviously impossible to cover the whole of Great Britain with such preparations, the use of other means to restrain the activities of the airships once more becomes imperative. Air raid must be countered by air raid, frightfulness by frightfulness. The Germans understand no other argument, and since Zeppelins seem able to come and go with impunity—a fact for which no blame whatever is to be attached to the authorities or to any of the Services—the only way to prevent these raids is to retort in kind. The Germans would very soon get tired of dropping bombs over the Eastern and North-Eastern and Midland Counties if they knew that the certain consequence would be the appearance of British aeroplanes over the crowded cities of the Rhineland. In the early days of the war, one who then held high office in the Government, pointed to the raid upon Düsseldorf as a proof that reprisals could be taken "to any extent desired." We have no reason to suppose that he was wrong then, or that the same facilities are not open to us now. The Government may be reluctant to take the unpleasant risk of slaughtering non-combatants. It is their plain duty to put all such sentiment behind them. The Germans have done so, and are proud of it. Englishmen will do it with reluctance, but the cruel necessity, a necessity forced upon us by the enemy, must be faced. The French are rightly demanding reprisals for the attack on Paris. How long must we wait to hear that our own Government have sternly made up their minds that every German city within reach shall learn what aerial bombardment means?—*Globe.*

DAIRY FARM NEWS.



M O T H E R S !
YOU CANNOT TRIFLE WITH BABY'S
HEALTH.

THE BEST SUBSTITUTE FOR
MOTHER'S MILK IS
FRESH, PURE AND WHOLESOME
COW'S MILK.

PRODUCED UNDER STRICT HYGIENIC
CONDITIONS, SUCH AS OBTAIN
ON OUR FARMS.

BEWARE OF INFERIOR MILK.

THE HONGKONG TELEGRAPH.

EXTRA

HONGKONG, SATURDAY, MARCH 11, 1916

COMPANY REPORT.

Shanghai Land Investment Co., Ltd.

The report of the directors of the above company, for presentation at the twenty-seventh annual general meeting of shareholders to be held on Tuesday, the 14th day of March, 1916, at 4.30 p.m., is as follows:—

The directors have pleasure in presenting their twenty-seventh annual report and statement of accounts and balance sheet for the year ending 31st December, 1915.

Working Account for 1915 has a credit balance of Tls. 480,314.02 as compared with Tls. 370,069.43 for 1914. Gross rents are increased by Tls. 29,365.98. Running expenses by Tls. 13,274.29, leaving a net increase in rents of Tls. 16,091.69. Interest Account is again reduced by Tls. 20,898.78. The increase in running expenses is partly due to the increase in the Company's developed properties, but more particularly to the damage caused by burst water pipes during the exceptional spell of cold weather early in the year.

Reserve Fund remains at Tls. 1,523,054.72.

Reserve Fund for Equalisation of Dividends is increased to Tls. 208,000 by the addition of Tls. 50,000 passed to that Account at the last Annual General Meeting.

Improvements and Renewals Account has been credited with Tls. 53,372, being interest on undeveloped land for last year and debited with Tls. 39,185.71, being the cost of various renewals and improvements carried out during the year.

Profit and Loss Account shows the net profits on sales of property, Tls. 277,470.48. Premia on Debentures Tls. 4,018 as against Tls. 11,422 last year and on the debit side the transfers authorised at the last meeting. The balance of Tls. 565,516.38 the Directors recommend for appropriation as follows:—

Topsy final dividend of 6 per cent (making 12 per cent for the year) ...	Tls. 234,000.00
To pay a bonus of Tl. 1 per share (2 per cent) ...	78,000.00
Transfer to Improvements and Renewals Account ...	50,867.02
Transfer to Equalisation of Dividend Account ...	150,000.00
Carry forward to new account ...	46,849.36
	Tls. 565,516.38

Capital Account.—The total Book Costs of Estates is Tls. 3,311,487.65 as compared with Tls. 7,947,986.48 last year. Increases and decreases in Estates costs other than interest on undeveloped land are as follows:—

Will's Estate No. 1.—The rebuilding of a small part of the Estate was completed.

Chung Hong Estate No. 2.—A small piece of land near Pardon Road has been purchased and a part of the purchase price paid. A small plot of land at the corner of Boone and North Honan Roads has been sold to the Municipal Council for a market. A considerable number of the old Chinese bungalows have been pulled down and an improved Chinese house built.

Broadway Estate No. 10 has been added to by purchase of B. O. Lot 8493.

Pao-shan Estate No. 13.—Small purchases of land have been made to connect up existing lots. The development of the Dixwell Road district has been continued. B. O. Pao-shan Lot 140 has been sold.

Tongshan Road Estate No. 18 has been added to by the purchase of B. O. Lots 2869, 3594 and 3595.

Jessfield Estate No. 21 has been added to by the purchase of B. O. Lot 8140 and certain small strips to square off other lots and by the final payments on account of new buildings.

Zang Pang Estate No. 25.—Final payments on account of new buildings have been made.

Szechuen Road Estate No. 29.—Calasral Lot 104 Central was acquired during the year, a part was re-sold almost immediately and the whole of the proceeds of the sale written off against the Capital cost of the Estate.

Sundry Mortgage Loans show a decrease of Tls. 464,215.13.

Director.—Mr. E. C. Pearce retires by rotation, but offers himself for re-election.

Auditor.—Mr. Wingrove retires, but offers himself for re-election.

E. JENNER HOGG,
Chairman.

List of Estates.

The list of the company's estates on December 31, 1915, was as follows:—

Will's Estate No. 1.—Situated on the North Bank of the Spoonbow Creek and adjoining the Woosang Road, Broadway and Astor Roads.

Chung Hong Estate No. 2.—Is situated in the vicinity of Quinson Square, Pardon, Boone and Haining Roads.

Hanbury Road Estate No. 5.—Is situated on the Hanbury and Tsuenlong Roads.

Jinke Estate No. 6.—Is situated on the Jinke, Peking and Szechuen Roads.

Hongkew Creek Estate No. 8.—Is situated on the Kashing and Dixwell Roads in the vicinity of the Hongkew Creek and Saw Gin Kiang.

Estate No. 9.—Is situated on the East Yuhang Road.

Broadway Estate No. 10.—Is situated on the Broadway, East of Kungting Road.

Pao-shan Estate No. 13.—Is situated on the North Szechuen Road Extension and Dixwell Road Extension.

Yangtze-poo Estate No. 14.—Is situated on the Yangtze-poo and Macgregor Roads.

Ferry Road Estate No. 16.—Is situated on the Nanyang Road, West Ferry Road.

Great Western Road Estate No. 17.—Is situated on the South side of Great Western Road, West of Avenue Paulin.

Tongshan Road Estate No. 18.—Is situated on the Tongshan Road, East of Alcock Road.

Chaufoong Road Estate No. 19.—Is situated on the Chaufoong Road and Broadway.

Jessfield Estate No. 20.—Is situated on the Jessfield and Cornsnaught Roads.

Jessfield Estate No. 21.—Is situated on the Jessfield Road in the vicinity of the Loh Chia Pang.

Yslee Road Estate No. 22.—Is situated on the Great Western Road, East of Yates Road.

Chusan Road Estate No. 24.—Is situated on the Chusan and Tongshan Roads.

Zang Pang Estate No. 25.—Is situated on the South of 'Great Western Road in the vicinity of Hardoon Road.

Estate No. 27.—Is situated of the Yulin Road, East of Macgregor Road.

Mohawk Road Estate No. 28.—Is situated near the Race Club.

Szechuen Road Estate No. 29.—Is situated on the Szechuen Road, South of Foochow Road.

TELEGRAMS.

OUR GROWING ARMY.

[Reuter's Service to The "Telegraph"]

March 10, 1.45 p.m.
The Army Estimates provide for a personnel of four million men, exclusive of the Dominion troops and the British troops in India.

MR. LLOYD GEORGE AND THE DRINK PROBLEM.

March 10, 1.45 p.m.
Mr. Lloyd George told a Temperance deputation that the drink restrictions had caused a decrease of 40 per cent. in drunkenness. He believed that the people, before the war was ended, would realise that the future of the Empire depended on a settlement of the drink question.

THE RUSSIANS.

More Enemy Attacks Repulsed.
(Havas Telegram.)

March 9.
The Russians progressed South of Poneje railway line. They repulsed attacks in Olyk region and also in Lower Strypa, inflicting very heavy losses on the enemy.

IN THE NEAR EAST.

Russians Occupy Semehor.

March 9.
The Russians have occupied Semehor, in Persia.

TELEGRAMS.

SHR L. S. JAMESON.

Reuter's Service To The "Telegraph"

London, Received, March 11.

Sir Leander Starr Jameson, President of the British South Africa Company, has been operated on for kidney trouble. A second operation is necessary.

OBITUARIES.

London, Received, March 11.

The death is announced of Captain Bond Shelton, a survivor of the Birkenhead.

The death is also announced of Lord Ronald Leveson-Gower.

THE SITUATION IN CHINA

The Capture of Suifu.

Peking, March 5.
The Government troops made a surprise attack on Suifu on March 1 and after capturing all the surrounding defended points, entered the town on March 2, the rebels retreating to the right bank of the Yangtze.

The main force of the rebels.—(writes a North China Daily News correspondent) was concentrated near Nanchi, where the fighting was more or less continuous, and reinforcements could not be moved in time to meet the unexpected development at Suifu. A detachment of the Government force has crossed the Yunnan border and occupied Poyai. It is reported that the want of military success of the rebel forces has discouraged the leaders in Yunnan.

Peking, March 4.—An official telegram from Brigade Commander Feng Yu-huang states that on the 1st he attacked Suifu which was held by over 2,000 rebels and about 1,000 local bandits, who offered a stubborn resistance and also put up a strong defence on Kuan-tou-shan and Unsho-shan.

The Government troops fought valiantly day and night, advancing step by step and capturing, in succession, many strategic points. At dawn on the 2nd, they advanced along the left bank of the river and took all the important positions held by the enemy.

The rebels suffered heavily. Over 50 prisoners were taken with numerous rifles and quantities of supplies. The Government troops lost over 100 men killed and wounded. All the rebels have fled from Suifu.

ALLEGED ATTEMPTED FRAUD.

Inspector Macdonald charged a Chinese before Mr. J. R. Wood this morning, with, on March 10th by means of a forged money order, attempting to obtain the sum of \$350 from the Kum Shun Bank, 35, Bonham Street.

Mr. Preston appeared to defend. Inspector Macdonald said that at about 9 o'clock yesterday morning, a man came into the bank and placed the letter produced on the counter, leaving immediately without speaking to anyone. The accountant opened the letter and thought it was unusual in character as it purported to be from the head office at Kowloon saying that a man named Chung Sun Wei had deposited \$350 there in 20 cents pieces. At about 12.30 the defendant came into the shop and said he was Chung Sun Wei and produced a receipt saying he wanted to redeem it. He asked for the money in bank notes, as he had no bag in which he could carry the small money. After defendant had signed the book, accountant sent for the police and defendant was arrested. He was employed by a clansman at 172, Wing Lok Street, as a shop coolie, earning \$2 per month. The chop on the note was not genuine. No enquiries had yet been made at Kowloon. Inspector Macdonald added that as the offence was an indictable one and on account of defendant's youth, he had added the second charge of attempting to obtain money by false pretences so that His Worship, if the case were proved, could deal with him.

A week's formal remand was granted, bail being fixed at \$1,000.

Theft from Money Changers.

For stealing \$8 from a money changer's stall at West Point, a Chinese was sentenced to two months' hard labour and four hours' stocks by Mr. Hazeland, at the Police Court this morning.

War Charities Fund Committee.

The following gentlemen have joined the above Committee:—Mr. F. B. L. Bowley, Mr. J. M. Basto, Mr. A. F. B. Silva-Netto, Mr. A. M. Soares.

DAY BY DAY.

Alice Memorial Hospital.

The Hon. Treasurer of the Alice Memorial and Affiliated Hospitals begs to acknowledge with thanks, the following donation to the funds of the Hospitals:—Bellona Girls' School; \$25.

Supposed Murder.

A discovery was made by Sergeant Arts yesterday of the body of a Chinese male, aged about 43, in the stream on the east side of Stanley Road and Wong Nei Chong Gap, about three hundred yards away from the road. The deceased had a large wound in the throat and five stab wounds on the body. It is apparently a case of murder. On the body was found a key of the Mee Lee boarding house, 119, Cornsnaught Road Central. The body was first discovered by three forestry workers. The police are prosecuting enquiries.

Penalty for Attempted Bribery.

When a Chinese was arrested by an Indian Sergeant at West Point for obstruction, he offered the Sergeant a bribe of \$120, and as a consequence, he was charged before Mr. Hazeland this morning, both with obstruction and for offering the bribe. For the first offence he was fined \$7 and for the second \$25 or one month's hard labour. The amount of the bribe was also ordered to be forfeited.

Kidnapping.

A Chinese was charged before Mr. J. R. Wood, at the Police Court this morning, with the kidnapping of a boy aged eight years. It appeared that the mother of the boy, who is a widow, and who had come down from the country, took up her residence at 12, Bridges Street, at which the defendant also lived. It alleged that the man took the boy on the 8th inst. on board the Sui Hong, which was due to leave early on the morning of the 9th. A watchman on board the boat found the boy asleep on the middle deck covered up with a piece of matting, with the defendant squatting close by. The case was referred to the Secretary for Chinese Affairs for instructions to prosecute.

Victoria Theatre.

A most attractive programme was offered at the Victoria last night, two new sets of war pictures and some high-class Pathé comedies filling the first half. The crowded condition of the theatre was in itself an immense testimony to the popularity of the Melbourne, who re-opened there last night and whose show filled the second half of the programme. They had new songs and new jokes to offer, as well as new and most amusing musical sketches. "Caroline." The Melbourne are giving a matinee next Wednesday, when there will be a repeat performance of "Ay Ay, Captain!"

Police Reserve.

Another route march was carried out yesterday evening by the Police Reserve, each company turning up in well-nigh full strength. The corps was under command of Mr. F. C. Jenkins, D.S.P. (Reserve) but the Hon. the Captain Superintendent and Mr. P. J. J. Wodehouse, D.S.P., were also present, the former taking the salute when the men were dismissed at Queen's Statue Square. A new feature of the march was the presence of mounted police, the ponies behaving remarkably well although still unused to the Band. At West Point, the men were allowed to fall out for refreshments, which were generously provided by some local Chinese gentlemen.

FORGED CHEQUES.

Hongkong and Shanghai Bank Defrauded.

Within the last few days, the Hongkong and Shanghai Bank has been defrauded of no less than \$8,000 by means of a forged signature.

The facts of the case are that cheques, bearing what appeared to be the signature of a prominent business gentleman, were handed over the counter for cashing and, thinking that they were genuine, the official to whom they were presented, paid out the money. It was later found that the signature was a forged one. It appears that the cheques were taken from a book which had been issued to a firm in which one of the man concerned with the forgery had been engaged. In connection with the affair, an arrest has been made by the Police, this being a man who was only let out of gaol a few days ago after serving a term of imprisonment for attempting to defraud the same Bank.

It is thought that three men were involved in the plot, but, so far, the other two seem to have got away and have not, at the time of writing, been arrested.

THE TENNIS TOURNAMENT.

Last Evening's Results.

Play was continued in the tennis tournament yesterday, the following being the results:—

Open Championship Singles.—Mr. A. H. Crook beat Mr. Jos. M. de J. Lopes—3-6, 6-4, 6-1.

Handicap Singles, "B"—Mr. R. E. Marial (ows 15/3) beat Mr. J. Syme Thom-on (ows 15/3) 6-1, 6-2.

Handicap Singles, "A"—Mr. S. E. Green (ows 30) beat Mr. C. L. Cooper Hunt (ows 3/6) 3-6, 6-3, 6-4.

Mixed Doubles Handicap.—Mrs. Lambert and Mr. G. W. Sewell (ows 3/6) beat Mrs. Greaves and Mr. J. R. Greaves 6-1, 6-3.

Among those games which have been fixed for Monday are several in the Championship Singles. Capt. Milner Jones will meet Mr. Wong Po-king, the other games being:—Mr. H. Hancock v. Mr. Y. C. Chow, and Mr. N. E. Keat v. Rev. C. L. Cooper. Hunt.

In the Handicap Doubles Messrs. A. A. Claxton and G. W. Sewell (scratch) will meet Mr. G. A. Pentreath and Dr. Glazier (receive 3/6), and in the Mixed Doubles Miss Wilkinson and Mr. S. H. Dodwell (ows 4/6) will play Mrs. J. L. McPherson and Mr. J. R. Wood (receive 2/6), whilst Mrs. Forsyth and Mr. L. N. Murphy (ows 1/6) will meet Mrs. Crawford and Mr. F. Sutton (receive 3/6).

Enjoyable Whist Drive.

Promoted by Mr. Powney, R.N., an enjoyable whist drive was held at the E. N. Canteen Theatre, last night, and there were 36 tables. The winners were as follows:—Ladies—1, Mrs. Dean; 2, Mrs. F. W. Black; 3, Mrs. Bolton; hidden number, Mrs. Cosins. Gentlemen—1, Mr. J. Hicks (S.B.A.); 2, Mr. Roby; 3, Mr. Atkinson; hidden number, Mr. Orrier.

TO-DAY'S ADVERTISEMENT.

THE HONGKONG ROPE MANUFACTURING CO., LTD.

NOTICE IS HEREBY GIVEN that an Extraordinary Meeting of THE HONGKONG ROPE MANUFACTURING COMPANY, LIMITED, will be held at St. George's Building, Charter Road, Victoria, in the Colony of Hongkong, on Saturday, the 18th day of March, 1916, at 11.45 o'clock in the forenoon when the subject of Extraordinary Resolution will be proposed:—

That the Articles of Association of the Company be altered in manner following:—

(a) That after the word "Company" in the 16th line of Article 110 the following words shall be added:—

"The General Managers may also with the consent of the Consulting Committee pay such bonus or bonuses as the General Managers shall think fit."

(b) That the words "Bonds or Bonuses" shall be inserted immediately after the word "Dividend" in the 8th line of Article 110.

(c) That the words "and bonuses" shall be inserted immediately after the word "Dividend" in the first line of Article 115.

Should the above Resolution be passed by the requisite majority, it will be submitted for confirmation as a Special Resolution to a further Extraordinary General Meeting which will be subsequently convened. Dated this 11th day of March, 1916. SHEWAN TOMES & CO., General Managers.

THE HONGKONG ROPE MANUFACTURING COMPANY, LIMITED.

THE 32ND ORDINARY ANNUAL MEETING of SHAREHOLDERS in the above COMPANY'S OFFICE, St. George's Building, Charter Road, Victoria, on SATURDAY, the 25th March, 1916, at 11.30 o'clock in the forenoon for the purpose of receiving a Statement of Accounts and the Report of the General Managers for the year ending 31st December, 1915, and electing a Consulting Committee and Auditors.

THE TRANSFER BOOKS of the COMPANY will be CLOSED from MONDAY, the 20th March, to SATURDAY, the 25th March, 1916, both days inclusive. SHEWAN TOMES & Co., General Managers. Hongkong, 11th March, 1916.

PUBLIC AUCTION.

at Shamene, Canton.
THE Undersigned has received instructions from the Liquidators to sell by Public Auction on MONDAY, the 20th March, 1916

commencing at 11 a.m. at Messrs. Arncliffe Karberg & Co's godowns, Shamene, Canton.

1 Remington Marine Oil Engine (6 H.P.)
2 Electric Motors (6 H.P. and 12 H.P.)

1 Switchboard.
1 Dynamo
1 Searchlight

88 Knitting Machines.
1 Special Knitting Machine.
8 Hat sewing machines.
2 Silk Looms.

1 Towel Looms.
22 Cash boxes.
1 Horse gear pump.

1 Duplex Disphrag pump.
6 Emery Grinders.
55 Tobacco knives.

6 Desk Fans.
38 Bales Yarn (12s and 16s).
33 Cases Claret.

On view from Saturday the 18th inst.

Terms: Hongkong banknotes on delivery.
GEO. P. LAMBERT, Auctioneer.

SHELLS IN A GERMAN GARDEN.

Startling Discovery by Shanghai Police.

Says the North China Daily News of March 6.—

An interesting discovery was made on Saturday morning by the French Police, when, as the result, eight cases, each containing 25 shells were found, in most suspicious circumstances. The fact that the property, on which the munitions were found, is in the occupation of a German, whose name was prominently connected with an arms case tried before the Mixed Court in October last, adds considerably to the importance of the case, though the finding of big gun ammunition seems to be without precedent.

Situated on the French Siccawei Road, quite close to the creek bearing the same name, there stood, until a fortnight ago, a house in large grounds known as the "Otto Meuser" gardens. The address is 44, Siccawei Road, in the French Concession. Over a month ago there was an outbreak of fire at this house, which was occupied by Mr. A. Nielsen, with whom was residing an Austrian employee of the Shanghai Municipal Council. The fire, despite the attentions of the Fire Brigade, destroyed the house, but nothing suspicious was noticed at the time. The company with whom the premises were insured asked the French Police to make inquiries into the fire, which they did, and as a result, discovered the ammunition. In addition to inspecting the house, a thorough examination of the grounds was made, in the course of which, one pond, of a number, came in for some attention.

It was here that an officer, probing with a stick, found some hard substance submerged, and coals, sent in to fetch it out, brought back with them a fair-sized iron bound box, which was eventually followed by seven others. Examination of the contents showed that each box contained twenty-five shells, brass cartridge and projectile of Hotchkiss manufacture and of 65 mm. The projectile is solid, which indicates its use for naval purposes, and is similar, save that it is somewhat larger, to that fired into the Settlement during the seizure of the Chinese cruiser Chokho.

Mr. Nielsen, who was present during the search, and at the discovery, denied that he knew anything about the shells and expressed surprise that they should be found there.

There have been many suggestions as to the ultimate use of the shells which are clearly only suitable for armour piercing and the like, but the most significant is that the gun in which such ammunition could be used would be eminently suitable for arming merchantmen. At all events, it is unlikely that such shells would be where it was unless there was some hope of eventually using it in guns, which would be more or less accessible to the owners of the ammunition, and the discovery seems to point to some foundation in fact for the various rumours that have at times been circulated as to the existence of such weapons. At any rate further search is being made by the French Police.

The case of Mr. A. Nielsen occurred in connexion with the case tried at the Mixed Court, in October last, when three Chinese were charged with unlawfully keeping for military purposes, 129 pistols and 20,830 rounds of ammunition. The pistols were of the following different makes:—56 Bayard, 14 Mauser, 13 Colts, 38 Brownings, 4 Harrington and Richardson, 1 Sleyr, 1 Schaezlose, 1 Express and 1 Savage.

One of the accused, who up to a month previous to his arrest was employed by Messrs. Garrels, Bonner & Co., as was also Mr. Nielsen, said that the latter asked him whether he knew anyone who would be willing to take a consignment of medicine or chemicals to a foreign country. He found someone and, on September 23, he went to the China Paper Mill where Mr. Nielsen lived, to take delivery of the cargo, which was given to them in 45 tins. Sub-

CHURCH SERVICES.

St. John's Cathedral, Hongkong.—1st Sunday in Lent, 12th March, 1916. Holy Communion (8.5 a.m.) Introit: Hymn 90. Offertory: Hymn 309. (3rd Time) verses 1, 4, 5 and 6. Communion: Hymn 557. Benediction: Hymn 558 (4). Recessional: Hymn 551. Service: Mettecke, Matins (11 a.m.) Responses: Ferial Venite: Burrows. Psalms: 63, 63. Te Deum: Battishill, Jones. Hymns (4th evening). Jubilate: Green (26th morning). Hymns: 92, 550. "God Save the King." Evensong (5.45 p.m.) Responses: Ferial. Psalms: of the 12th evening. Magnificat: Flint (2nd evening). Nunc Dimittis: Baker (26th morning). Anthem: "O Saviour of the World." Goss. Hymns: 84, 95. N.B.—Psalms 65, verses 1, 2, 6, 7, 14 in unison. Psalm 66, verses 4, 7, 14, 18 in unison. Psalm 67, verses 3, 5, 7 in unison.

St. Andrew's Church, Kowloon.—1st Sunday in Lent 12th March, 1916. Morning Prayer. Hymns: 141 (Kneeling Prayer). Responses: Ferial Venite: 15th Morning. Psalms: As Set. Te Deum: Blisset. Jubilate: Hayes. Hymns: 149-163-178. National Anthem. Evening Prayer. Hymn: 24 (June 31 a & m). Responses: Ferial. Psalms: As Set. Magnificat: W. A. Chant No. Nunc Dimittis: W. A. Chant No. Hymns: 57-151-224. Vesper Hymn: National Anthem. Holy Communion at 8 a.m.

Union Church, Kennedy Road.—Sunday Services. Morning 11 a.m. Hymns: 369, 605, 509, 21. Subject: God's Tolerance of Evil. Evening 6 p.m. Hymns: 375, 111, 341, 459, 371. Subject: Things Near at Hand. Presbyter: Rev. J. Kirk Macdonald.

St. Peter's Church, West Point.—8 a.m. Holy Communion 11 a.m. Morning Prayer and sermon. Presbyter: Rev. W. T. Featherstone.

Seamen's Institute.—Men's Conference at 3 p.m. Conducted by the Rev. C. L. Cooper-Runt.

The Gospel Hall.—(No. 10 and 12 Pedders Street). On the Lord's Day Believers meet for Worship at 5 p.m. and the Lord's Supper; at 4 p.m. a Children's Meeting; at 8 p.m. Preaching: Tuesday and Thursday, at 8 p.m. Exposition of Scripture. Saturday at 8 p.m. Prayer Meeting.

Wesleyan Methodist Church, Wanchai.—Sunday Morning Service 10.15 a.m. Sunday Evening Service 6.15 p.m.

Soldier's and Sailor's Home Arden Street.—Sunday Evening, Gospel Services 8 p.m.

St. Joseph's Church, Garden Road.—Mass and Sermon at 10 a.m. Followed by the Benediction of the Blessed Sacrament.

Roman Catholic Cathedral, Glenelg.—Low Masses at 6.7, and 9.30 a.m. High Mass at 8 a.m. 5.30 p.m.—Benediction of the Blessed Sacrament.

First Church of Christ Scientist.—MacDonnell Road. Sundays, 11.15 a.m. Wednesdays, 5.30 p.m.

sequently the witness said that Mr. Nielsen gave him a paper on which was written the address in India where the cargo was to have been conveyed.

On further inquiry late yesterday, it was learned that the ammunition found was of two kinds. Six of the cases contained shells without fuses of any kind and the balance of two contained shells with fuses at the nose.

Yesterday the French authorities, who are prosecuting their investigations with great thoroughness, placed a fire engine in the "Otto Meuser" garden and emptied the pond in which the eight cases were found. Nothing further was discovered, but the same procedure will, we understand be adopted in respect of the rest of the ponds, of which there are said to be three.

WEATHER REPORT.

The Weather Report and Forecast for to-morrow will be found on a Second Extra.

On the 10th at 10.45—The anemometer appears to be central over S. Macao. A depression lies between the Bonin and the Loochoos.

Pressure has decreased slightly over N. China, and increased moderately along the east coast. It is nearly stationary in southern districts.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.53 inches. FORECAST FOR THE 24 HOURS ENDING AT NOON TO-MORROW.

District.	Forecast.
1 Hongkong to Gap Road.	2. Wind, strong, moderating; overcast, heavy rain, clearing later.
2 Formosa Channel.	N.E. wind, strong.
3 South coast of China between H.K. and Loochoos.	The same as No. 1.
4 South coast of China between H.K. and Hainan.	The same as No. 1.

T. F. CLAXTON, Director.

Hongkong Observatory, March 11. 1 Barometer, reduced to 32 degrees Fahrenheit on the level of the sea in inches, tenths and hundredths.

2 Temperature, in the shade, in degrees Fahrenheit.

3 Humidity, in percentage of saturation the humidity of air saturated with moisture being 100.

4 Direction of Wind, to two points.

5 Force of Wind, according to Beaufort Scale.

State of Weather, b, blue sky, c, detached cloud, d, drizzling rain, f, fog, g, gloomy, h, hail, l, lightning, o, overcast, p, passing showers, q, equally, r, rain, s, snow, t, thunder, v, visibility, w, dew wet.

* Lat. 22° 40' N. Long. 114° 05' E.

METEOROLOGICAL.

Previous	Day	On date	On date
at 5 p.m.	at 5 a.m.	at 5 p.m.	at 5 a.m.
Barometer	29.95	29.98	29.94
Temperature	65	65	59
Humidity	85	78	84
Wind Direction	E	E	E
Force	0	6	6
Weather	od	o	od
Rain	—	0.03	—

Height open at Temperature on the scale of Fahrenheit.

H.K. Observatory, 11th March.

T. F. CLAXTON, Director.

Chinese boys entering and taking out of the house such cases, but, apart from that, he knew nothing of the matter.

The Deutsche Zeitung has been quoted as alleging that the fact that the shells are of French manufacture—Hotchkiss—was an indication that the discovery of the arms was in the nature of a "plant" by the French. How slender a basis the suggestion has may be seen from the fact that according to the Hong List for 1915, H. M. Schultz and Co. are described as the agents for "Hotchkiss and Co., Paris, Machine Guns, Motor Cars" Messrs. Schultz and Co.'s list of agencies does not appear in the Hong List for this year.

It is alleged in certain quarters that Nielsen endeavored to charter a small Japanese boat, the Shinten Maru, 970 tons, which arrived in Shanghai on September 30 of last year. The boat is stated to have been destined for the transport of arms and munitions to India and elsewhere. It will be remembered in this connection that the Germans chartered, in like circumstances at Shanghai, another small Japanese steamer, which was seized on the high seas off Cap Saint-Jacques, with a suspicious cargo on board. On that occasion one of the passengers on the steamer was none other than the German consul for Mukden.

It is a significant fact that certain incidents, connected with the trouble of December 6, took place in the vicinity of Nielsen's house, near where a large number of shells were concentrated, and it is stated that ever since, the French Police have maintained extra vigilance in this quarter. A suggestion has been made that Nielsen, rendered uneasy by a turn of events, which prevented the clandestine transference of the articles he had in his possession, endeavored to get rid of his compromising possessions by throwing them into the pond.

OFFICIAL MARKET PRICES.

Hongkong, March 12, 1915.

BUTCHER MEAT.

Port Sirloin—Moi Lung Pa	lb.	19
Prime Cut	lb.	21
Corned—Ham Ngau Yuk	lb.	19
Roast—Shin	lb.	19
Breast—Ngau Lam	lb.	17
Soup—Tong Yuk	lb.	15
Steak—Ngau Yuk Pa	lb.	20
do., Sirloin—Ngau Lam	lb.	30
Sausages—Ngau Cheung	lb.	24
Bullock's Brains—No	per set	10
Tongue, fresh—Ngau Li	each	50
do., corned—Ham Ngau Li	lb.	60
Head—Ngau Tau	lb.	14
Heart—Ngau Sam	lb.	14
Hump, Salt—Ngau Kim	lb.	20
Feet—Ngau Kerk	each	11
Kidneys—Ngau Yia	lb.	11
Tail—Ngau Mai	lb.	18
Liver—Ngau Kim	lb.	13
Tripe (undressed)—Ngau To	lb.	6
Calves' Head & Feet—Ngau Tsai-tan-leuk	set	1.08
Mutton Chop—Young Pui Kwat	lb.	25
Leg—Young Pui	lb.	25
Shoulder—Young Shan	lb.	24
Saddle	lb.	27
Pigs' Chitterlings—Chu Chong	per set	24
Brains—Chu No	per set	27
Feet—Chu Kerk	lb.	13
Fry—Chu Chap	lb.	15
Head—Chu Tau	lb.	16
Heart—Chu Sam	each	11
Kidneys—Chu Yiu	lb.	18
Liver—Chu Kon	lb.	23
Fork Chop—Chu Pui Kwat	lb.	24
Corned—Ham Chu Yuk	lb.	28
Leg—Chu Pui	lb.	20
Fat or Lard—Chu Yai	lb.	20
Sheep's Head and Feet—Young Tau Kerk	set	60
Heart—Young Sam	lb.	8
Kidneys—Young Yiu	lb.	12
Liver—Young Kon	lb.	26
Sucking Pigs to order—Chu Tsi	lb.	22
Stet. Beef—Shang Ny a Yai	lb.	21
Mutton—Shang Young Yau	lb.	26
Veal—Ngau Tsi Yuk	lb.	19
Sausages—Ngau Tsi Cheung	lb.	20
Lard—Chu Yau	lb.	20

POULTRY.

Chicken—Kai Tsi	lb.	35
Capon, Large, Small—Sin Kai	lb.	34
Ducks—Ap	lb.	32
Doves—Pan Ksu	lb.	18
Eggs, Hen—Kai Tan (cooking)	per doz	20
(fresh)	per doz	38
Fowls, Canton—Kai	lb.	42
Hainan—Hoi Nam Kai	lb.	30
Geese—Nga	lb.	24
Pigeons, Canton—Pak Kap	each	28
Hothow—Hoi How Pak Kap	lb.	25
Snipe—Sha Tsi	each	22
Turkeys, Cock—Fo Kai Kung	lb.	60
Hen—Na	lb.	45
Phasant—Shan Kai	lb.	75
Quail—Om Chun	lb.	25
Partridges—Cha Ku	lb.	65

FISH.

Barbel—Ka Yu	lb.	16
Bream—Pin Yu	lb.	18
Canton Fresh Water Fish—Hoi Sin Yu	lb.	15
Carp—Li Yu	lb.	29
Catfish—Chik Yu	lb.	12
Codfish—Mun Yu	lb.	14
Crabs—Hoi	lb.	28
Cuttle Fish—Muk Yu	lb.	18
Dab—Sha Mang Yu	lb.	12
Dace—Wong Mai Lap	lb.	13
Dog Fish—Tsi To Sha	lb.	10
Eels, Conger—Hoi Man	lb.	13
Fresh water—Tam Sui Yu	lb.	18
Kels, Yellow—Wong Sin	lb.	32
Frogs—Tin Kai	lb.	33
Groupers—Shat Pan	lb.	49
Gudgeon—Pak Kap Yu	lb.	16
Herrings—Tao Pak	lb.	20
Halibut—Cheung Kwan Kap	lb.	20
Lahrus—Wong Fe Yu	lb.	18
Loach—Wu Yu	lb.	26
Lobsters—Lung Ha	lb.	28
Mackerel—Chi Yu	lb.	20
Milk Fish—Mong Yu	lb.	32
Mullet—Chai Yu	lb.	16
Oysters—Shang Ho	lb.	22
Parrot Fish—Kai Kung Yu	lb.	12
Perch—Tan Lo	lb.	18
Pike—Fa Pau Fong	lb.	16
Plaice—Pan Yu	lb.	15
Pomfret, Black—Hak Chong	lb.	26
Pomfret, White—Pak Chong	lb.	28
Prawns—Ming Ha	lb.	38
Ray—Pai Pa Sha	lb.	10
Rock Fish—Shak Ksu Kung	lb.	15
Roach—Chun Yu	lb.	12
Salmon—Ma Yu	lb.	39
Shark—Sha Yu	lb.	7
Skate—Po Yu	lb.	8
Shrimps—Ha	lb.	25
Snapper—Lap Yu	lb.	28
Sole—Tat Sha Yu	lb.	26
Tench—Wan Yu	lb.	16
Turbot—Cho How Yu	lb.	18
Turtles, small, fresh water—Kerk Yu	lb.	140

FRUITS.

Almonds—Rang Yan	lb.	35
Apples (California)—Kam Shan Ping Kho	lb.	18
(Chato)—Tin Chun Ping Kho	lb.	18

肉食

Bananas, fragrant, Canton—San Shing Hsing Chiu	lb.	3
(brides), Macao—San Hsing Chiu	lb.	1
Chestnuts, Chinese—Fong Lat	lb.	1
Cassanols—Yeung To	each	12
Cocoanuts—Ye Tse	each	30
Grapes—Po Tai Tse	lb.	30
Lemons, China—Ling Mung	lb.	8
America—Kam Shan Ling Mung	lb.	10
Lichees Dried—Lai Chi, small Stone	lb.	28
Fresh	lb.	5
Oranges, (Canton)—Shan-shang Tim Ching	lb.	8
Sweet	lb.	8
Pears, (American)—Kam San Shoot Lay	lb.	19
(Canton), Cocks—Sha Li	lb.	10
Plantain—Tai Chin	lb.	14
Plums—Swatow, Hung Lai	lb.	14
Pumelo, Siam—Chim Lo Yan	lb.	15
Shanghai—Lo Kwat	lb.	15
Walnuts—Hop To	lb.	15
Green—Sung Hop Tuo	lb.	15
Water Melon—(Am.)—Kam San Sai Kwa	each	1

VEGETABLES, etc.

Artichokes, Shanghai—Sheung-boi Ah Chi	lb.	8
Chenck	lb.	8
Beans, (French), Macao—Oh Moon Pin Tau	lb.	8
(French) Shanghai—Sheung Hai Pin	lb.	8
Sprout—Ah Choi	lb.	8
Long—Tsu Kok	lb.	10
Beet Root—Hung Choi Tau	each	6
Bitter Squash—Fu Kwa	lb.	6
Brinjals, Green—Ching Yuen Kwa	lb.	8
Red—Hung Ke	lb.	8
Cabbage, Chinese, (common)—Kai Tsi	lb.	19
Cabbage, Shanghai—Ye Tsoi	lb.	14
Cane Shoots, bunch—Kai Shan	lb.	8
Carrots—Kam Shan	lb.	8
Celery, Chinese—Tong Kan Tsoi	lb.	25
Chillies Dried—Kam Lap Chin	lb.	10
Red—Hung Fa Chin	lb.	10
Green—Ching Lap Chin	lb.	8
Curry Stuff, English—Ka Li Chu Liu	lb.	2
Cucumbers—Ching Kwa	lb.	2
Garlic—Sun Tse	lb.	6
Ginger, young—Sun Tse Kung	lb.	6
old—Lo Kung	lb.	12
Horse Radish, Shanghai—Luk Kan	lb.	12
Indian Corn—Sak Mai	each	1
Lettuce—Young Shang Tsoi	lb.	6
Water Chestnuts—Ma Tai	lb.	35
Mandarin—Kwai Lam Ma Tai	lb.	8
Mushrooms, Fresh—Shang Cho Ko	lb.	35
Meat Melon, Amer.—Kam San Hong Kwa	each	1
Okra	lb.	8
Onions Bombay—Young Chong Tau	lb.	8
Green—Shang Chong	lb.	7
Shanghai—Sheung-hoi Chong Tai	lb.	8
Parsley—Kam Tsoi	lb.	8
Green Peas—Ching Tau	lb.	3
Potatoes, Sweet—Fan Sha	lb.	3
Shanghai—Sheung-hoi Shu Tse	lb.	3
Japan—Yat Pun Shu Tsi	lb.	8
American—Fa Ki Shu Tsi	lb.	8
Foochow—Fook-chow Shu Tsi	lb.	3
Pumpkin—Tong Kwa	lb.	3
Radish—Hung Lo Pak Tsi	lb.	5
Rhubarb (Fresh)—Tai Wong	lb.	8
Sage—Tse So	lb.	8
Shallots—Kam Chung Tau	lb.	5
Spinach—Yin Tsoi	lb.	8
Tomatoes—Fan Ke	lb.	6
Taro—Wu Tau	lb.	4
Turnips, Punt, (Long)—Lo Pak	lb.	4
English—Young Lo Pak	lb.	4
Vegetable Marrow—Chit Kwa	lb.	4
(American)—Kam San Chit Kwa	lb.	12
Water Cress—Sai Yeung Tsoi	lb.	6
Lily root—Lin Ngau	lb.	8
Yams—Ts Shu	lb.	8
English—Young Kan Choi	lb.	8
Tau	lb.	8

The above prices are in accordance with the Government list of maximum charges fixed by Proclamation. The Proclamation also gives the following schedule of maximum retail prices for tinned milk and frozen meat being revised up to January 23, 1916.—

1. Flour—	
(a) Highest Grade, per bag of 50 lbs.	\$4.50
per lb.	10
(b) Second Grade, per bag of 50 lbs.	4.00
per lb.	08
(c) Third Grade, per bag of 50 lbs.	3.50
per lb.	07
2. Tinned Milk—	
(a) Sweetened Condensed Milk, per 1 lb. tin.	37
(b) Unsweetened Condensed Milk, per 1 lb. tin.	25
(c) Sterilized Milk, per tin, (15 oz.)	25
(d) Sterilized Milk, per 1 litre tin.	35
(e) Skimmed Milk, per 1 lb. tin	20
3. Sugar—	
Cube, (in 6 lb. tins), per tin.	1.15
Refined Crystallized, per lb.	14
Granulated, per lb.	14
Soft, No. 1 quality, per lb.	13
No. 2	12
Cooking Salt, 2 cents per lb.	
4. Frozen Meat—	
The Dairy Farm prices for frozen food and other stores as printed in the Dairy Farm price list, and amended in red ink, dated the 21st day of December, 1915, signed by the Chairman and Secretary of the Food Committee are the maximum retail prices of the articles enumerated in the said. [Approved copies signed by the Chairman and the Secretary of the Food Committee can be seen either at the Treasury or on the premises of the Dairy Farm Company in Wyndham Street.]	
5. Market Produce—(See above)	
6. The prices of provisions imported from countries other than China (excepting those above enumerated) may not be raised more than 15 per cent above the retail prices prevailing in the Colony on the 25th July, 1914.	
Note.—In consideration of the loss sustained by discount on subsidiary coinage, payment for all articles of food not exceeding 4s. in value (excepting the articles enumerated in clause 5 in Proclamation No. 18 of the 30th October, 1914, and in the above Schedule) of all it made in subsidiary coin may be subject of an additional charge of 15 per cent.	

菓子

及石石	The Dairy Farm prices for frozen food and in the Dairy Farm price list, amended in mid-day of December, 1915, signed by the Chairman of the Food Committee are the maximum retail enumerated in the said. [Approved copies man and the Secretary of the Food Committee the Treasury or on the premises of the Dairy Wyndham Street.]
盤海 魚 盤海 魚	

SHARE REPORT.

COMPARATIVE SHARE QUOTATIONS.

S.—SELLERS; SA.—SALES; B.—BUYERS; N.—NOMINAL.

To-day's Market Prices	STOCK	Number of Shares	Par Value	Paid Up	1914. Highest	1914. Lowest	1915. Highest 14th May. 1915.	1915. Lowest 14th May. 1915.	Last Dividend and Date
	Banks.								
\$785	H.K. & Shanghai Banking Corp.	120,000	\$125	all	855	July	700	Oct. 845	20 p. div. 790 a. div.
\$711/10/-	Marine Insurance.								
\$422 1/2	Canton Ins. Office, Ltd.	10,000	\$250	50	350	Dec.	305	Oct.	45
\$182 1/4	North China Ins. Co., Ltd.	10,000	\$15	25	145	May	133	Jan.	182 1/2
\$975	Union Ins. S'ty of C'ton, Ltd.	12,400	\$250	100	847 1/2	April	700	Oct.	\$980
ex 73 \$247 1/2	Yangtze Ins. Assoc. Ltd.	12,000	\$100	60	210	April	192 1/4	Jan.	270
	Fire Insurance.								
\$162	China Fire Ins. Co. Ltd.	20,000	\$100	20	160	July	140	Oct.	163
\$415	H'kong Fire Ins. Co. Ltd.	8,000	\$250	50	395	Feb.	368	April	420
	Shipping.								
\$132 1/4	Douglas Steamship Co., Ltd.	20,000	\$50	all	35	Mar.	27 1/2	Nov.	133
\$18	H'kong C. & M.S.S. Co., Ltd.	80,000	\$15	all	29 1/4	Jan.	22	Dec.	23
\$185	Indo-China Combined	60,000	\$5	all	79	Jan.	50	Sept.	183
\$136	Steam Navigation Co., Ltd.	60,000	\$5	all	79	Jan.	50	Sept.	183
\$49	Deferred	60,000	\$5	all	79	Jan.	50	Sept.	183
\$98 1/2	Shell T'port & T'ing Co., Ltd.	3,797,610	\$1	all	106 1/2	Feb.	70 1/2	Sept.	97 1/2
\$39	Star Ferry Company, Ltd.	40,000	\$10	all	49	Mar.	40	Nov.	40
\$143	China S. Refining Co., Ltd.	20,000	\$100	all	96 1/2	Feb.	70	Nov.	141 1/2
\$44	Luzon S. Refining Co., Ltd.	7,000	\$100	all	31	Jan.	17	Dec.	46
	Mining.								
\$30 1/2	Kailan Mining Adm'n.	1,000,000	\$1	all	41 1/2	Feb.	33 1/2	Dec.	33 1/2
\$33.30	Ramb Australian Gold Mining Co., Ltd.	200,000	\$1	all	310	Jan.	190	Nov.	4
\$27 1/2	Tromch Mines Ltd.	150,000	\$1	all	39 1/2	Feb.	19 1/2	Nov.	32 1/2
\$5 1/2	Ural Caspians	796,666	\$1	all	56 1/2	Feb.	21 1/2	Nov.	41
	Docks, Wharves, &c.								
\$712 1/2	H'kong & W.W. & G. Co., Ltd.	40,000	\$50	all	89	Jan.	73	Nov.	81 1/2
\$109	H.K. & W.D. Co., Ltd.	40,000	\$50	all	77	Jan.	53	Oct.	109
\$104	Shai Dock & Eng. Co., Ltd.	35,700	\$100	all	60	July	50	Dec.	65 1/2
\$65 1/2	Shai & H'kw. W. Co., Ltd.	36,000	\$100	all	109	Jan.	82 1/2	Dec.	93 1/2
\$90	Shai & H'kw. W. Co., Ltd.	36,000	\$100	all	109	Jan.	82 1/2	Dec.	93 1/2
	Lands, Hotels and Buildings.								
\$112 1/2	Anglo French Lands	13,000	\$100	\$100	128	July	120	Dec.	116
\$104	H'kong Land Investment Co.	30,000	\$100	all	117 1/2	July	98	Nov.	111 1/2
\$64 1/2	H'phreys Estate & F. Co., Ltd.	150,000	\$10	all	84 1/2	Jan.	7	Nov.	7 1/2
\$37 1/2	K'loon Land & B'ing Co., Ltd.	8,000	\$50	30	45 1/2	Jan.	4	Feb.	40
\$107	Shanghai Lands	78,000	\$50	all	98	Dec.	89	Oct.	106
\$87	West Point Building Co., Ltd.	12,200	\$50	all	73	June	66	Feb.	86
\$99	H'kong Central Estate	10,000	\$100	all	103	Feb.	103	Feb.	103
	Cotton Mills.								
\$147 1/2	Ewo Cotton S. & W. Co., Ltd.	20,000	\$50	all	138	July	125	May	180
\$123 1/2	Kung Yik	75,000	\$10	all	144	Jan.	11	Mar.	17
\$71	Laou Kung Mow	40,000	\$100	all	110	Feb.	70	May	89
\$91	Shanghai Cottons	40,000	\$50	all	135	Feb.	70	Nov.	105
	Miscellaneous.								
\$54	Yangtze P'ow.	175,000	\$5	all	—	—	—	—	—
\$104 1/2	China Borneo Company, Ltd.	60,000	\$19	all	12	May	10	Dec.	10.35
\$4.60	China Light & Power Co., Ltd.	50,000	\$5	all	4.90	July	4	April	4 1/4
\$9.30	Do. (Spec. shares)	50,000	\$1	all	9	Jan.	7	Nov.	10.10
\$30	China Prot. L. & M. Co., Ltd.	125,000	\$10	all	39	June	35	Aug.	34
\$10.15	Dairy Farm Company, Ltd.	40,000	\$7 1/2	all	6.90	Jan.	5	Dec.	11
\$44	Green Island Cement Co., Ltd.	400,000	\$10	all	49	Jan.	36	Nov.	45
\$180	Hongkong Electric Co., Ltd.	60,000	\$10	all	217 1/2	July	174	Dec.	190
\$139	Hongkong Ice Co., Ltd.	6,500	\$25	all	25	June	22	Apr.	39
\$5.60	Hongkong Rope Mfg. Co., Ltd.	80,000	\$10	all	13 1/2	July	7 1/2	Feb.	6 1/2
\$38 1/2	Hongkong Tramway Co., Ltd.	325,000	\$5	all	64 1/2	Mar.	28	Dec.	42
\$10	Peak Tramway Co., Ltd. (Old)	25,000	\$10	all	10 1/2	Jan.	9 1/2	June	10
85 cts.	Do. (New)	50,000	\$10	all	9 1/2	Jan.	7 1/2	Dec.	9 1/2
\$4	Philippines Ld.	75,000	\$10	all	—	—	—	—	—
\$5	H. Price & Co., Ltd.	12,000	\$10	all	—	—	—	—	—
\$20	Societe des Pulpes et Papieries du Tonkin	13,200	\$50	all	—	—	—	—	—
\$34 1/2	Steam Laundry Co., Ltd.	20,000	\$5	all	5.00	June	4	Nov.	3 1/2
\$15 1/2	Union Water-boat Co., Ltd.	27,723	\$10	all	22 1/2	Feb.	17	Jan.	18
\$7	Watson and Co., Ltd.	90,000	\$10	all	8 1/2	April	6.90	Dec.	6.90
\$5 1/2	William Powell, Limited	11,000	\$7	all	9 1/2	Jan.	6 1/2	Dec.	7
\$29	S. C. Morning Post	6,000	\$25	all	30	June	29	Dec.	29

WRIGHT & HORNBY, Share and General Brokers 6, Des Voeux Road Central, Tel. address, Rectitude.

CORRECTED TO MON. FRIDAY 1916.
ANY SUBSEQUENT ALTERATIONS WILL BE FOUND IN "UP TO THE MINUTE SHARE MARKET NEWS."
THE TELEGRAPH DOES NOT HOLD ITSELF RESPONSIBLE FOR ANY OF THE ABOVE QUOTATIONS.

SHARE REPORT.

Messrs. Wright and Hornby, in their share report dated March 10, state:—
There has been a steady demand for both Shipping and Industrial Shares since the issue of our last report, and a considerable business has been transacted for cash and time deliveries, chiefly adjustments for March settlement account, which is now practically complete.

Bar Silver is quoted at 27 1/2 per oz. for ready delivery.
Exchange on London opened to-day at 111 1/2 T.T. and at 73 1/2 for 3 d/s bills.
Banks.—Hongkong and Shanghai Banks are slightly easier at \$785 after sales.
Marine Insurance.—Cantons are wanted at \$422 1/2. North Chinas have buyers in the North at Tls. 182 1/2. Unions are steady at \$975 after sales. Yangtzes can be placed at \$250 ex 73.

Fire Insurance.—China Fires are in demand at \$102 and Hongkong Fires at the improved rate of \$415.
Shipping.—Douglases continued firm throughout the week and close with buyers at \$133. Indo-Chinas have been an active market; at the close there are buyers of the Deferred at \$136. Preferred have been done at \$48, \$43 1/2 and \$49. Combined shares are wanted \$185 nominal. Hongkong, Canton and Macao Steamboats were sold at \$17 1/2, \$17 1/2 and \$18, closing with further buyers at \$18. Star Ferries have been booked at \$39 and more shares are wanted.
Oils.—Langkats are steady at Tls. 38 1/2 after sales at Tls. 39 and Tls. 38 1/2. Shells Transports have buyers at 98 1/2. Ural Caspians are offering at 34 1/2.

Refineries.—There are buyers of China Sugars at \$142 cash and \$143 March. Luzons; a fair business has been done at advancing rates from \$39 to \$44 cash and equivalent rates forward, closing with buyers at \$43.
Mining.—There are buyers of Tromochs at 27 1/2. Kailans can be placed at 30 1/2. Rambos are obtainable at \$31. The output for the past four weeks was 1,145 cwt. of gold and the annual clean up 984 cwt. of gold.

Docks, Wharves and Godowns.—Kowloon Wharves have been done at \$72 and \$71 1/2, closing steady. Hongkong and Whampoa Docks continue to advance; business has been done at various rates cash and forward from \$103 to \$109, closing with buyers at \$109 for the old. Shanghai Docks are wanted at Tls. 65 1/2. Hongkong Wharves are steady at Tls. 93.

Lands, Hotels and Buildings.—Central Estates are quiet at \$99. Hongkong Lands are on offer at \$104. Humphreys Estates are wanted at \$64. Hongkong Hotels are steady at \$112 1/2. Kowloon Lands are unchanged at \$37 1/2. West Point has buyers at \$87.

Cotton Mills.—There are buyers of Eros at Tls. 147 1/2, Kung Yik at Tls. 13 1/2, Shanghai Cottons at Tls. 91, and Yangszepons at Tls. 57 1/2 after sales at the rate.

Miscellaneous.—There are buyers of China Burners at \$104. China Providents at \$9.30, Dairy Farms at \$30. Electrics at \$44. Ropes at \$30. Low Level Trams at \$5.60. Peak Trams (old) at \$10. Union Waterboats at \$15 1/2. Watson's at \$7 and Wm. Powells at \$5 1/2.

There are sellers of China Light and Powers at \$1.60, Cements at \$10; and Hongkong Ice at \$180.

NOTICES.

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(MITSUBISHI CO.)

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Hardware, Machinery and Metals.
Jewellery, Plate and Watches.
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THAPARION
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JOHN D. HUMPHREYS & CO.
Sole Importers for Hongkong and Shanghai.
10, Queen's Road, Central.

EXCHANGE.

Saturday, 11th March, 1916.

SELLING.

T.T.	111 1/2
Demand	111 1/2
30 d/s	111 1/2
60 d/s	111 1/2
4 m/s	111 1/2
T.T. Shanghai	73 1/2
T.T. Singapore	83 1/2
T.T. Japan	92
T.T. India	144 1/2
Demand India	144 1/2
T.T. San F'co & N.Y.	46 1/2
T.T. Java	108 1/2
T.T. Manila	Nom.
T.T. France	271
Demand Paris	271 1/2

BUYING.

4 m/s. L/C	2 1/2
4 m/s. D/F	2 1/2
6 m/s. L/C	2 1/2
30 d/s. Sney & M.	2 1/2
30 d/s. San F'co & N.Y.	47 1/2
4 m/s. Marks	Nom.
4 m/s. France	282
6 m/s. France	287

Demand Germany	144 1/2
Demand New York	46 1/2
T.T. Bombay	144 1/2
Demand Bombay	144 1/2
T.T. Calcutta	144 1/2
Demand Calcutta	144 1/2
Demand Manila	93
Demand Singapore	82 1/2
On Haiphong	3 1/2 prem.
On Saigon	3 1/2 prem.
On Bangkok	79 1/2 prem.
Sovereign	105 1/2
Gold Leaf per oz.	56.90
Bar Silver per oz.	57

SUBSIDIARY COINS.

DISCOUNT PER \$100:	
Chinese	20 cts. pieces 16 3/4%
Chinese	10 " 15 %
Hongkong 20 cts. pieces	8 3/4%
Hongkong 10 "	8 3/4%

BANKS.

INTERNATIONAL BANKING CORPORATION.

HEAD OFFICE:

60, Wall Street, New York.

LONDON OFFICE:

36, Bishopsgate, E.C.

BRANCHES:

BOMBAY. LONDON.
CALCUTTA. MANILA.
CANTON. PANAMA.
CEBU. PEKING.
COLON. SAN FRANCISCO.
HANKOW. SHANGHAI.
HONGKONG. SINGAPORE.
KOBE. YOKOHAMA.

CAPITAL PAID-UP \$3,250,000
RESERVE FUNDS \$2,100,000

(U.S. Gold) \$7,450,000

All kinds of FOREIGN & LOCAL BANKING BUSINESS transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received at rates to be ascertained on application.

N. S. MARSHALL, Manager.

BANK OF CANTON LIMITED.

HEAD OFFICE HONGKONG.

FOREIGN EXCHANGE and General Banking Business Transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received.

INTEREST ON FIXED DEPOSITS:

For 3 Months 3% per annum

For 6 Months 4% per annum

For 12 Months 4 1/2% per annum

LOOK POON SHAN, Chief Manager.

NOTICES.

THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LTD.

(Capital Paid up \$1,250,000.)

Loans on Mortgage of House Property, etc. Goods received on Storage. Advances made on Merchandise. Loans made on the Personal Credit. (Rates and Particulars on application.)

TRUSTEE, EXECUTOR OF WILLS, ATTORNEY, etc., Undertaken and Executed.

SHEWAN, TOMES & CO., General Managers.

NOTICE.

PEAK TRAMWAY CO. LIMITED.

TIME TABLE.

WEEK DAYS.

10.00 A.M. to 10.00 A.M. Every 15 Min.

10.15 A.M. to 10.15 A.M. Every 15 Min.

10.30 A.M. to 10.30 A.M. Every 15 Min.

10.45 A.M. to 10.45 A.M. Every 15 Min.

11.00 A.M. to 11.00 A.M. Every 15 Min.

11.15 A.M. to 11.15 A.M. Every 15 Min.

11.30 A.M. to 11.30 A.M. Every 15 Min.

11.45 A.M. to 11.45 A.M. Every 15 Min.

12.00 P.M. to 12.00 P.M. Every 15 Min.

